



ELECTRONIC BANKING TERMS AND CONDITIONS

Electronic Banking Terms and Conditions

1. Definitions and Interpretation

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

"**Account(s)**" means the bank account(s) you hold with us which are eligible account(s) for operations through the use of **Star^{Connect} (Core Banking) Services**.

"**Internet Banking**" means the use of a computer to connect you to us via an internet connection to enable you to utilise our internet banking facility under **Star^{Connect} (Core Banking) Services** as may be provided through the internet by us from time to time.

"**Mobile Phone Banking**" means the use of a mobile device to connect you to us via cellular access to enable you to utilise our mobile phone banking facility under **Star^{Connect} (Core Banking) Services** as may be provided on your mobile phone using 'Short Messaging Service' (SMS) by us from time to time.

"**Password**" means a secret series of characters comprising of letters of the English alphabet and/or numeric numbers and/or special characters, that are used to prevent unauthorised access to and use of your Account(s).

"**Star^{Connect} (Core Banking) Services**" is our core banking services extended to you through electronic means and includes our Internet Banking, Mobile Phone Banking and WAP Banking facilities which provide you services such as information relating to Account(s), details about transactions, utility bill payment, funds transfer and such other services. These facilities offered through **Star^{Connect} (Core Banking) Services** from time to time may be varied at our convenience. We may also make such additions, modifications or deletions to the facilities offered through **Star^{Connect} (Core Banking) Services** as we consider to be commercially justifiable.

"**Terms**" means the terms and conditions for use of our electronic banking facilities offered through **Star^{Connect} (Core Banking) Services** as detailed in this document.

"**User-ID**" means the identification number consisting of a short collection of characters and/or numerals we issue to you enabling us to identify you and your Account(s).

"**WAP Banking**" means our WAP banking facility extended through our **Star^{Connect} (Core Banking) Services** as may be provided on your mobile telephone using 'Wireless Application Protocol' (WAP) by us from time to time.

"**We**" means Bank of India (New Zealand) Limited and our successors, assignees and authorised agents. "**Our**" and "**us**" have corresponding meanings.

"**You**" means the account holder, including (as may be applicable) any holder of a joint account, an individual, a company, firm, partnership, trust, estate, society (whether incorporated or unincorporated), lodge or club authorised by us to utilise our **Star^{Connect} (Core Banking) Services** pursuant to these Terms and includes their successors and permitted assignees. "**Your**" has a corresponding meaning.

In this document, unless the context requires otherwise:

- a) references to **clauses** are to clauses of this document;
- b) **derivatives** of any defined word or term will have a corresponding meaning;
- c) references to **documents** and **legislation** extend to changes, updates and replacements;
- d) the **headings** to clauses will be ignored in interpreting a document;
- e) the word **including** and other similar words do not imply any limitation;

- f) any **party** to this document or any other agreement includes its successors and permitted assignees and transferees;
- g) the **plural** includes the singular and vice versa;
- h) a reference to a **time** of the day is to New Zealand time;
- i) a reference to a particular statute, statutory provisions or subordinate legislation is a reference to it as it is in force from time to time taking account of any amendment or re-enactment and subordinate legislation for the time being in force made under it.

2. Application of Terms

These Terms explain:

- a) important information on the use of **Star^{Connect} (Core Banking) Services**, responsibility for protection of your secure banking information (such as passwords) and termination of **Star^{Connect} (Core Banking) Services**;
- b) your rights, responsibilities and obligations once you are registered for **Star^{Connect} (Core Banking) Services**;
- c) our rights, responsibilities and obligations as the provider of **Star^{Connect} (Core Banking) Services**; and
- d) your authority to us to act as instructed against your nominated Account(s).

These Terms are in addition to our General Terms and Conditions (which govern your general banking relationship with us). A copy of our General Terms and Conditions are available from any of our branches or at www.bankofindia.co.nz. Your use of the **Star^{Connect} (Core Banking) Services** is to be in accordance with these Terms, our General Terms and Conditions and any other applicable terms and conditions (as amended from time to time). Your use of **Star^{Connect} (Core Banking) Services** signifies both your acknowledgement and acceptance of such terms and conditions. It is important that you read such terms and conditions carefully before you use the **Star^{Connect} (Core Banking) Services** as they place certain requirements and liabilities on you.

If there is any conflict between these Terms and any other terms and conditions, these Terms will prevail for all transactions using the **Star^{Connect} (Core Banking) Services**.

3. **Star^{Connect} (Core Banking) Services**

To use **Star^{Connect} (Core Banking) Services** through Internet Banking, you must be a current legal Internet user. To use **Star^{Connect} (Core Banking) Services** through Mobile Phone Banking, you must have a mobile phone with a mobile connection from a Mobile Service Provider (MSP) with 'Short Messaging Service' (SMS) enabled for Mobile Phone Banking. To use **Star^{Connect} (Core Banking) Services** through WAP Banking, you must have a WAP enabled mobile phone with a mobile connection from a MSP, providing WAP services to you.

We will advise you from time to time the Internet software (such as browsers), which are required for using **Star^{Connect} (Core Banking) Services** through Internet Banking. There will be no obligation on us to support all the versions of this Internet software or any particular Internet software. You will need to upgrade your software, hardware and operating systems at your own cost from time to time and we will be under no obligation to support your software, hardware, or operating system.

We may at our sole discretion decide to extend limited or additional functionality of our **Star^{Connect} (Core Banking) Services** through kiosks installed at select locations and branches. Services provided through such kiosks may be accessed using your **Star^{Connect} (Core Banking) Services** User ID and Password(s).

We may stop, suspend or alter access to **Star^{Connect} (Core Banking) Services** at any point of the services without notice.

4. Access to Star^{Connect} (Core Banking) Services

To access **Star^{Connect} (Core Banking) Services**, you must first submit an application form in prescribed form for approval by us. Application forms may be downloaded and printed from our website at www.bankofindia.co.nz or can be obtained from any of our branches. Upon receipt of such application and subject to the satisfaction of our eligibility criteria prescribed from time to time, we will provide you access to our **Star^{Connect} (Core Banking) Services**.

Once your application for **Star^{Connect} (Core Banking) Services** has been approved by us, you will be allotted a User-ID and Password(s) by us in the first instance to access Internet Banking, Mobile Phone Banking and/or WAP Banking. You will be required to change the Password(s) assigned by us on accessing **Star^{Connect} (Core Banking) Services** for the first time. As a safety measure, you should change the Password(s) as frequently thereafter as possible. In addition to the User-ID and Password(s) we may, at our discretion, advise you to adopt such other means of authentication including but not limited to digital certification and/ or smart cards. You must not attempt or permit others to attempt to access the Account(s) information stored in our computers through any means other than through **Star^{Connect} (Core Banking) Services**.

5. Your Secure Banking Information

You unconditionally undertake to have your secure banking information (such as Password(s)) of such number of letters/numerals/special characters as may be notified by us from time to time and ensure that the same is kept confidential and not to let any person have access to the internet or mobile device while you are accessing **Star^{Connect} (Core Banking) Services**. You must not keep any record of your secure banking information nor write it down. If you forget the **Star^{Connect} (Core Banking) Services** password(s), you may request the issue of new password(s) by sending us a written request.

You must maintain the secrecy of all information of confidential nature and must ensure that the same is not disclosed to any person voluntarily, negligently or recklessly, for instance:

You must:

- (a) take reasonable care to protect your mobile phone, or any other portable electronic device that you use to access your Account(s), from loss or theft; and
- (b) check each of your Account records carefully for errors, discrepancies and any unauthorised transactions and immediately tell us if you notice anything that could indicate any error or unauthorised transaction.

You must not:

- (c) disclose your Password(s) to any other person including family members or those in apparent authority, including bank staff;
- (d) permit any other person to use your Password(s) or access your Account(s);
- (e) leave a laptop, mobile phone or any other electronic device that you use to access the Account(s) provided by **Star^{Connect} (Core Banking) Services** in a location where it can be accessed by other people; and
- (f) leave your computer, mobile phone, or other portable electronic device unattended when logged into **Star^{Connect} (Core Banking) Services**.

6. Unauthorised Access

You must take all necessary precautions to prevent unauthorised and illegal use of **Star^{Connect} (Core Banking) Services** and unauthorised access to the Accounts provided by **Star^{Connect} (Core Banking) Services**.

7. Accounts you can access via Star^{Connect} (Core Banking) Services

Our Internet Banking, Mobile Phone Banking and WAP Banking facilities are only available for those Account(s) you choose to include in the relevant facilities. You can add further accounts or change access by contacting us on the details listed at the end of these Terms. We reserve the right to specify which accounts can be nominated and to vary the accounts available for nomination.

You will be able to access these accounts when you:

- a) are the account holder and sole signatory;
- b) have authority to operate on the account alone where there is more than one signatory;
- c) are authorised to operate individually on a business account.

We may take a minimum of one working day to effect any changes requested by you in relation to your **Star^{Connect} (Core Banking) Services**.

We may impose limits on the maximum size of any transaction through **Star^{Connect} (Core Banking) Services**.

8. Taxes, Duties, Charges

We reserve the right to charge and recover from you service charges for providing services through **Star^{Connect} (Core Banking) Services**. You hereby authorise us to recover the service charges by debiting any of your Accounts or by sending you a bill to make the payment within the specified period. These charges are subject to change and details of these charges are available in our Fees and Charges brochure which forms part of these Terms. Failure by you to pay such service charges shall result in recovery of such service charges by us in a manner we may deem fit along with such interest stipulated by us and/or withdrawal of the **Star^{Connect} (Core Banking) Services** without any liability to us.

All out of pocket expenses wherever applicable will be borne by you and may be in addition to the normal service charges payable to us from time to time. You will also be liable to pay any other fees/taxes as levied by Government or any other authorities from time to time, notwithstanding that we may have the statutory obligation to pay it.

9. Maintenance of Sufficient Balance

Your obligation to maintain sufficient money in your Account(s) and the consequences of having insufficient funds are set out in our General Terms.

10. Authority to Bank of India for Star^{Connect} (Core Banking) Services

You authorise us to access all your Account(s) for effecting banking or other transactions performed by you through the **Star^{Connect} (Core Banking) Services**. Your instructions shall be effected only after we authenticate you in accordance with the prescribed procedure for **Star^{Connect} (Core Banking) Services**. We have no obligation to verify or take steps to verify any instruction received from you or another person authorised to operate your Account(s) or appearing to be sent by you or another person authorised to operate your account via **Star^{Connect} (Core Banking) Services**.

The display or printed output that is generated by you at the time of operation of **Star^{Connect} (Core Banking) Services** is a record of the operation of the Internet access and shall not be

construed as our record of the relative transactions. Our own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

While we will endeavor to carry out the instructions promptly, it may take a minimum of one working day to effect your instructions. We will not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems. Further, we reserve the right to refuse to act upon an instruction for any reason and may therefore defer confirmation or seek further information as we see fit.

Where directions given in the authority have been given by you for the purpose of business, we accept those directions without any responsibility or liability for any refusal or omission to make all or any of the payments or for late payment or for any omission to follow such directions.

11. Instructions

All instructions for using the **Star^{Connect} (Core Banking) Services** must be given by you in the manner indicated by us. You are also responsible for the accuracy and authenticity of the instructions provided to us and the same shall be considered to be sufficient to operate the **Star^{Connect} (Core Banking) Services**.

We will have no liability if we do not or are unable to stop or prevent the implementation of an instruction. Where we consider the instructions to be inconsistent or contradictory we may (without being bound to do so) seek clarification from you before acting on any instruction or act upon any such instruction as we deem fit. We have no liability or obligation to keep a record of the instructions to provide information to you or for verifying your instructions. We 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 **Star^{Connect} (Core Banking) Services**, at our sole discretion if we have reason to believe that your instructions will lead or expose us or any other person to direct or indirect loss or claim. In such cases we may require an indemnity or such other security from you before continuing to allow you to access or operate the **Star^{Connect} (Core Banking) Services**.

12. Accuracy of Information

You are responsible for the correctness of information supplied to us for use of the **Star^{Connect} (Core Banking) Services**. We accept no liability for the consequences arising out of erroneous information supplied by you. If you notice an error in the information supplied to us either in the application form or any other communication, you must immediately advise us, and we will endeavor to correct the error wherever possible on a "reasonable efforts" basis. We are not liable to you or any other person for acting on such erroneous information supplied by you.

13. Your Liability

You will be liable for all loss, including any consequential loss, suffered by us or other people, if you act fraudulently, either alone or together with any other person.

You will be liable for some or all loss arising from any unauthorised access if you have willfully or fraudulently caused or contributed to that loss or have failed to comply with these Terms.

If you advise us as soon as you become aware that any of your secure banking information is or may be known by another party, or that there has been unauthorised access to your accounts accessible by using any of our **Star^{Connect} (Core Banking) Services**, you will not be held responsible for loss occurring after the time we receive such notification unless you have willfully or fraudulently caused or contributed to that loss or have failed to comply with these Terms.

You will not be responsible for:

- a) unauthorised transactions occurring prior to you accessing your accounts via **Star^{Connect} (Core Banking) Services** for the first time;
- b) faults that occur in our **Star^{Connect} (Core Banking) Services** system or software, excluding any fault that is obvious or has been advised by messages or notice and display;
- c) fraudulent or negligent conduct by our employees or agents;
- d) any other unauthorised transaction where you could not have contributed to the loss.

You agree to:

- a) provide all available information of any actual or possible disclosure of any secure banking information or unauthorised access to your Account(s) accessible by using our **Star^{Connect} (Core Banking) Services**. In addition, you agree to assist us to recover unauthorised amounts withdrawn or paid from any of your Account(s) or otherwise transferred to or from any other Account(s);
- b) as well as advising us as soon as you become aware that there has been unauthorised access to your Account(s) accessible by using our **Star^{Connect} (Core Banking) Services**, notify the Police.

14. Our Liability

In the event of fraud or negligence by us or our agents, we will be liable for any direct or indirect costs, losses, damage or other liabilities which results from that fraudulent or negligent conduct.

In any case other than fraud or negligence by our employees or agents, irrespective of any other term or condition in any agreement between you and us, we will not, under any circumstances, be liable for:

- a) any amount other than the amount withdrawn or paid from your account as a direct result of unauthorised access or fraud;
- b) losses due to the provision by you of incorrect information;
- c) losses due to user error; or
- d) losses arising out of unauthorised access or fraud committed by your employee, officer or agent.

In addition, to the extent permitted by law, we will not be responsible for any direct or indirect costs, losses, damage or other liabilities resulting from:

- a) your use or inability to access **Star^{Connect} (Core Banking) Services** at any time, inaccurate content or information in **Star^{Connect} (Core Banking) Services**, or any failure or delay in providing service via the Internet, WAP or mobile device. Should you be unable to access **Star^{Connect} (Core Banking) Services** then you will be responsible for using other means to transact or access account information;
- b) faults in, or a malfunction of, any equipment (including telecommunications equipment) which supports our **Star^{Connect} (Core Banking) Services**, regardless of whether that equipment is ours or used by us to provide these services.

15. Indemnity

You agree to indemnify and protect us against all loss, cost, or damage suffered by us, our customers or a third party, or for any claim or action brought against us by a customer or third party which results either from your misuse of our **Star^{Connect} (Core Banking) Services** or failure to comply with these Terms.

16. Non-Transferability

The grant of **Star^{Connect} (Core Banking) Services** to you is not transferable under any circumstance and shall be used only by you.

17. Termination of **Star^{Connect} (Core Banking) Services**

You may request termination of the **Star^{Connect} (Core Banking) Services** at any time by giving a written notice to us. You will remain responsible for all transactions made and those scheduled for a future date on your Account(s) prior to the time of such cancellation/termination of **Star^{Connect} (Core Banking) Services**. If we consider it commercially justifiable to do so, we may withdraw our **Star^{Connect} (Core Banking) Services** at any time without incurring any liability. The closure of Account(s) by you will automatically terminate the **Star^{Connect} (Core Banking) Services**. We may suspend or terminate the **Star^{Connect} (Core Banking) Services** without prior notice to protect against any threats to the security of your Account(s) or our **Star^{Connect} (Core Banking) Services** or if for example you have committed a breach of these Terms, you have insufficient funds to cover payments or payment instructions given or we learn of your death, fraud, any proceeding for winding up, bankruptcy or legal incapacity.

Where access to the **Star^{Connect} (Core Banking) Services** has been suspended to protect against any threats to the security of your Account(s) or to our **Star^{Connect} (Core Banking) Services** (e.g. if the existence of any trojans, key logging software, viruses or spyware is confirmed or suspected), we may refuse to reinstate access until we are assured that such threats have been remedied and no longer exist. This may include seeking assurances from you that any offending software has been removed or that a specific computer or mobile device will no longer be used to access our **Star^{Connect} (Core Banking) Services**.

18. Business Customers

Where you use our **Star^{Connect} (Core Banking) Services** for business purposes, then without prejudice to any other provisions of these Terms:

- a) You must ensure that your secure banking information is kept secure and are only used by those authorised in writing to do so for the purpose of your business. Whilst you may share your secure banking information with persons authorised in writing to use it for the purpose of your business, you do so at your sole risk, and you are solely responsible for any use or mis-use of secure banking information by such persons. You must change your secure banking information immediately after you remove any persons authorised to sign on your accounts accessible by our **Star^{Connect} (Core Banking) Services**.
- b) You should reconcile your business or financial records with your bank statements at least monthly so that your instructions via our **Star^{Connect} (Core Banking) Services** can be monitored.
- c) You should also initiate appropriate internal controls to minimise the risks of fraud.
- d) To the extent allowed by law, the provisions of the Consumer Guarantees Act 1993 will not apply to business customers using **Star^{Connect} (Core Banking) Services**.

19. Risks

You acknowledge that you are utilising the **Star^{Connect} (Core Banking) Services** at your own risk. This may include the following risks:

(i) Misuse of secure banking information

You acknowledge that if any unauthorised person obtains access to your Password(s) or other secure banking information, such unauthorised person would be able to have access to the facility and to provide instructions to us and transact all your Account(s). In such case, we will not be liable for any loss or damage sustained to you subject to clauses 13 and 14.

(ii) Internet Frauds

Electronic banking is susceptible to a number of frauds, misuse, hacking and other actions, which could affect instructions given to us. Whilst we aim to provide security to prevent the same, there cannot be any guarantee from such internet frauds, hacking

and other actions which could affect the instructions given to us. You must evaluate all risks arising out of conducting electronic transactions.

(iii) **Mistakes and Errors**

You are aware that you are required to provide correct and accurate details. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts, for which we will not be liable. You must ensure that there are no mistakes and errors and that any information or instructions given by you to us in this regard are without error, accurate, proper and complete. If you receive an incorrect credit into your Account(s) by reason of a mistake, you must immediately inform and return such amounts to us together with interest at such rates determined by us, until repayment. We will also be entitled to recover such amounts together with interest as above and reverse the incorrect credit at any time whatsoever without prior notice to you. You will be liable and responsible to us and will accept our instructions without questions for any unfair or unjust gain obtained by you.

(iv) **Transactions**

The transactions as per your instructions under **Star^{Connect} (Core Banking) Services** may not eventuate or may not be completed for any reason whatsoever. In such cases, you will not hold us responsible or involve us in any manner in relation to such transaction(s) and contracts and your sole recourse in this regard will be with the party to whom your instructions were favouring. We are merely providing the services to you and we are not responsible in this regard.

(v) **Technological Risks**

The technology for enabling **Star^{Connect} (Core Banking) Services** offered by us could be affected by a virus or other malicious, destructive or corrupting code or program. It may also be possible that our website may require maintenance or repairs and during such time it may not be possible to process your request. This could result in delays in processing of instructions or failure in the processing of instructions. In such cases, we will not be liable for any loss or damage sustained to you subject to clauses 13 and 14.

20. **Waiver, Severability and Governing Law**

A waiver by us of any provision of these Terms shall be effective only if given in writing, and then it shall be effective only to the extent that it is expressly stated to be given. A failure, delay or indulgence by us in exercising any power or right shall not operate as a waiver of that power or right. A single exercise or partial exercise of any power or right by us shall not preclude further exercises of that power or right or the exercise of any other power or right.

If any part of these Terms is held to be unenforceable, that will not affect the enforceability of the remaining parts of these Terms.

Subject to any other written agreement you make with us, these Terms, your accounts and your banking relationship with us are governed by New Zealand law and New Zealand Courts have jurisdiction.

21. **Applicability to Future Accounts**

You agree that if you open further Account(s) with or subscribe to any of our products or services, and we extend the **Star^{Connect} (Core Banking) Services** to such Account(s) or products or services and you opt for such usage, then these Terms shall automatically apply to such further use of the **Star^{Connect} (Core Banking) Services** by you.

22. Right of set-off and Lien

We shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the **Star^{Connect} (Core Banking) Services** extended to and/ or used by you.

23. Proprietary Rights

You acknowledge that the software underlying the **Star^{Connect} (Core Banking) Services** as well as other Internet related software which are required for accessing **Star^{Connect} (Core Banking) Services** are the legal property of the respective vendors. The permission given by us to access **Star^{Connect} (Core Banking) Services** will not convey any proprietary or ownership rights in such software. You must not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying **Star^{Connect} (Core Banking) Services** or create any derivative product based on the software.

24. General

We may sub-contract and employ agents to carry out any of our obligations under these Terms. **Star^{Connect} (Core Banking) Services** would be available to you in certain cities only and during timings specified by us from time to time and transactions normally would be carried out on the same day or on the next working day depending upon the time of logging of the transaction. All costs incurred by you including telecommunication costs to use the **Star^{Connect} (Core Banking) Services** must be borne by you. You acknowledge that third party providers of services to us, who are involved in delivery of **Star^{Connect} (Core Banking) Services**, may store transaction and account balance information for future reference in event of disputes.

25. If you are not satisfied

You have the right to invoke our internal complaint review procedure by contacting us on the details listed at the end of these Terms.

If you are unhappy with our investigation, you can refer the matter to:

Banking Ombudsman
PO Box 10573, Wellington 6143
T. (04) 471 0006
Freephone 0800 805 950
E. help@bankombudsman.org.nz

26. Your Information

Any information received about you by us will be held by us and may be accessed and corrected by you under the Privacy Act 1993. For further details of our privacy policy, please refer to our General Terms and Conditions (available from any of our branches or at www.bankofindia.co.nz).

27. Contacting us

You can contact us:

- on +64 9 926 5797 (customer services are open Monday to Friday 9am – 4.30pm)
- by post to:
10 Manukau Road
Epsom
Auckland

- by email to boinz.advances@bankofindia.co.in
- via our website: www.bankofindia.co.nz