

Terms and Conditions
Nepal SBI Bank Mobile Wallet Service

1. Definitions:

The following words and expressions shall have the corresponding meanings wherever appropriate.

- 1.1. "Bank" shall mean Nepal SBI Bank Limited.
- 1.2. "Nepal SBI Mobile Wallet" shall mean Mobile Wallet Service of the Bank and includes the service over the Application via Short Messaging Service.
- 1.3. "Wallet" shall mean a mobile based prepaid wallet registered with the Bank in electronic form.
- 1.4. "Wallet Holder" shall mean the holder of Nepal SBI Mobile Wallet service.
- 1.5. "PIN" shall mean 4 digit Mobile Personal Identification Number (password) for the Mobile Wallet Service.
- 1.6. 'Mobile Phone Number' shall mean the Mobile number that has been used by the Wallet holder to register for the Product.
- 1.7. 'Product' shall mean Mobile Wallet Service provided to the Wallet holder.
- 1.8. 'Bank's website' means www.nepalsbi.com.np.
- 1.9. "Transaction" or services: Transaction or services includes cash-in (cash deposits), cash-out (cash withdrawals), person to person (P2P) fund transfer, bill payments, purchase of tickets, making payment for purchases made/services availed at merchant establishments, etc. by utilizing the wallet.

2. Applicability of Terms and Conditions for Nepal SBI Mobile Wallet service

No person is entitled to use the Nepal SBI Mobile Wallet service without proper understanding and agreeing to the Terms and Conditions for the Service. By using the Nepal SBI Mobile Wallet service, the Wallet holders thereby agree and give consent to these Terms and Conditions, which form the contract between the Wallet holder and the Bank. Nepal SBI Mobile Wallet service shall be governed by such existing terms and conditions and also by amendments made to the same by the Bank from time to time. These terms and conditions shall be in addition to and not in derogation of other terms and conditions relating to any account of the Wallet holder and/or the respective product or the service provided by the Bank unless otherwise specifically stated.

3. General Business Rules Governing Nepal SBI Mobile Wallet service

- 3.1 Issue of mobile wallet is governed by Nepal Rastra Bank's Guidelines/Circulars and Bank's Policy. In addition, the following Business rules will apply to Nepal SBI Mobile Wallet service:-
 - 3.1.1 The product will be available to applicants having a valid Mobile number, KYC document.
 - 3.1.2 The upper ceiling of the amount per Wallet holder per transaction for fund transfer and other transactions including bill payment, merchant payment, fund transfers, cash out etc. shall be Rs. 10,000/-. The daily limit for transactions is Rs. 50,000/-. The overall calendar month limit for transactions is Rs.1, 500,000/-.
 - 3.1.3 Entering the wrong PIN thrice will block the Nepal SBI Mobile Wallet service for 24 hours and after two such consecutive blockages the Wallet holder has to reset / generate a new PIN before using the service as per the procedure laid down for the same.
 - 3.1.4 Any change in the business rules of any of the processes will be notified on Bank's only website www.nepalsbi.com.np and this will be construed as sufficient notice to the Wallet holder.

- 3.1.5 The Bank reserves the right to reject a Wallet holder's request for Nepal SBI Mobile Wallet service without assigning any reasons.
- 3.1.6 The Bank may block the Wallet for transactions, if the same has not been accessed by the Wallet holder for six months and will be called as suspended / dormant Wallet. If the Wallet has not been re-activated within next one year, the same will be deactivated / cancelled. The Wallet holder can reactivate suspended / dormant Wallet as per the procedure laid down for the same.
- 3.1.7 The Wallet holder can request for termination of the Wallet as per the procedure laid down for the same.
- 3.1.8 The Wallet holder shall remain accountable for all the transactions on the Nepal SBI Mobile Wallet service made prior to confirmation of any such cancellation request by the Bank.
- 3.1.9 It shall be the Bank's endeavor to give a reasonable notice for withdrawal or termination of the Wallet, but the Bank may at its discretion withdraw temporarily or terminate the Wallet, either wholly or partially, anytime without giving prior notice to the Wallet holder.
- 3.1.10 The Wallet may be suspended for any maintenance or repair work for any breakdown in the Hardware/ Software related to Nepal SBI Mobile Wallet service, any emergency or security reasons without prior notice and the bank shall not be responsible if such an action has to be taken for such reasons.
- 3.1.11 The Bank may also terminate or suspend the services under the Wallet without prior notice if the Wallet holder has violated the terms and conditions laid down by the Bank and or Nepal Rastra Bank on the death of the Wallet holder when brought to the notice of the Bank.
- 3.1.12 In the event of death of the Wallet holder, the Bank will stop operations in the Wallet. The balance available in the wallet will be settled as per the rules governing the disposal of assets of the Deceased Constituents.
- 3.1.13 The Wallet is non-transferable.
- 3.1.14 No interest shall be payable on the balance available in Wallet.
- 3.1.15 The uses of Wallet service shall be subject to and in compliance with the extant KYC/AML laws of the country including Directives issued by NRB/FIU.

4. Uses of Product

By accepting the terms and conditions on the Wallet Opening Form for Nepal SBI Mobile Wallet service while registering for the product, the Wallet holder:

- 4.1 agree to use the Nepal SBI Mobile Wallet service for financial and non-financial transactions offered by the Bank from time to time.
- 4.2 also irrevocably authorize the Bank to debit the Nepal SBI Mobile Wallet Account for all transactions/services undertaken by using PIN.
- 4.3 agrees to use the services offered under the Product using the PIN in accordance with the procedure as laid down by the Bank from time to time, including the terms and conditions contained herein.
- 4.4 agree to keep the PIN confidential and will not disclose these to any other person or will not record them in a way that would compromise the confidentiality of the same or the security of the service.
- 4.5 authorizes the Bank to map the Wallet number (Mobile Phone Number) and Wallet ID for the smooth operation of Nepal SBI Mobile Wallet service offered by Bank and to preserve the mapping record in its own server or server of any other third party and to use such data at its discretion for providing/enhancing further banking/ technology products that it may offer.

- 4.6 agrees that he/ she is aware and accepts that Nepal SBI Mobile Wallet service offered by the Bank will enable him/her to transact using PIN within the limit prescribed by the Bank and all such transactions will be deemed as bona-fide transaction.
- 4.7 agrees that the transactions originated using the mobile phones are non retractable as these are effected on instantaneous/real time basis.
- 4.8 understands and explicitly agrees that Bank has the absolute and unfettered right to revise the prescribed ceilings and make charges from time to time which will be binding upon him/her.
- 4.9 agrees to use the product on a mobile phone properly and validly registered in his/her name only with the Mobile Service Provider and undertakes to use the Wallet only through Mobile Phone Number which has been used to register for the Wallet.
- 4.10 expressly authorizes the Bank to act on all requests/ transactions purporting to have been received from his/ her mobile phone and authenticated with his/ her PIN. In the case of payment facilities like cash out, fund transfer, mobile top up, bill payment, etc, the Wallet holder shall be deemed to have expressly authorized the Bank to make the payment when a request is received from him/ her.
- 4.11 accepts that any valid transaction originating from the Wallet Number (registered mobile phone number) shall be assumed to have been initiated by the Wallet holder and any transaction authorized by the PIN is duly and legally authorized by the Wallet holder.
- 4.12 agrees that the Bank is authenticating the Wallet holder by using Mobile Number, PIN or any other method decided at the discretion of the Bank which may not be recognized under general procedure for authentication of electronic records wherein a subscriber may authenticate an electronic record by affixing his digital signature and this is acceptable and binding to the Wallet holder and hence the Wallet holder is solely responsible for maintenance of the secrecy and confidentiality of the PIN without any liability to the Bank.
- 4.13 agrees to keep himself/herself updated with regard to any information/ modification relating to the services offered which would be publicized on the Bank's websites and would be responsible for taking note of / compliance of such information/ modifications in making use of the Product.

5. Others

- 5.1 The Wallet holder shall be required to acquaint himself/herself with the process for using the Product and that he/she shall be responsible for any error made while using the Product.
- 5.2 The cash-in and cash-out services for the product would be available only at NSBL Branches.
- 5.3 The Bank reserves the right to decide what services may be offered. Additions/ deletions to the services offered under the product are at its sole discretion.
- 5.4 The instructions of the Wallet holder shall be effected only after authentication under his/her Wallet Number or registered Mobile Phone Number and PIN or through any other mode of verification as may be stipulated at the discretion of the Bank.
- 5.5 While it shall be the endeavor of the Bank to carry out the instructions received from the Wallet holders promptly, it shall not be responsible for the delay/ failure in carrying out the instructions due to any reasons whatsoever including failure of operational system or due to any requirement of law. The Wallet holder expressly authorizes the Bank to access his/her wallet information required for offering the services under the Product and also to

share the information regarding his/ her wallet with the service provider/ third party as may be required to provide the services.

- 5.6 The transactional details will be recorded by the Bank and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.
- 5.7 The Wallet holder hereby authorizes the Bank or its agents to send promotional messages, notices and other information including the products of the Bank, greetings or any other messages the Bank may consider from time to time.
- 5.8 The Wallet holder understands that the Bank may send "rejection" or "cannot process the request" messages for the service request(s) sent by the Wallet holder which could not be executed for any reason.
- 5.9 The Bank shall make all reasonable efforts to ensure that the Wallet holder information is kept confidential but shall not be responsible for any inadvertent divulgence or leakage of confidential Wallet holder information for reasons beyond its control or by action of any third party.
- 5.10 The Telecom Service provider of the Wallet holder may levy charges for each SMS/ dial/GPRS/USSD and the Bank is not liable for any dispute that may arise between such telecom service provider and the Wallet holder.

6. Fee structure for the Product

The Bank reserves the right to charge the Wallet holder a fee for the use of the services provided under the Product and change the fee structure at its discretion. Display of such charges on Bank's websites would serve as sufficient notice and the same is binding on the Wallet holder.

7. Accuracy of Information

- 7.1 It is the responsibility of the Wallet holder to provide correct information to the Bank through the use of the Product or any other method. In case of any discrepancy in this information, the Wallet holder understands that the Bank will not be in any way responsible for action taken based on the information. The Bank will endeavor to correct the error promptly wherever possible on a best effort basis, if the Wallet holder reports such error in information.
- 7.2 The Wallet holder understands that the Bank will try, to the best of its ability and effort, to provide accurate information and shall not hold the Bank responsible for any errors or omissions that may occur due to reasons beyond the control of the Bank.
- 7.3 The Wallet holder accepts that the Bank shall not be responsible for any errors which may occur in spite of the steps taken by the Bank to ensure the accuracy of the information and shall not have any claim against the Bank in an event of any loss/ damage suffered as a consequence of an information provided by the Bank found to be not correct.

8. Responsibilities and obligations of the Wallet holder

- 8.1 The Wallet holder will be responsible for all transactions, including unauthorized /erroneous/ wrong/ incorrect/mistaken/false transactions made through the use of his/ her mobile phone, SIM card and PIN, regardless of whether such transactions are in fact entered into or authorized or purported by him/ her. The Wallet holder will be responsible for the loss/damage, if any suffered in respect of all such transactions.
- 8.2 The Wallet holder shall take all possible steps to ensure that the Application and the mobile phone are not shared with anyone and shall take immediate action to block the SIM as per procedure laid down in case of misuse/ theft/loss of the mobile phone or SIM card. For any further assistance, please call nearest NSBL branches or at +997-01-4217017/4223742.
- 8.3 It will be the responsibility of the Wallet holder to notify the Bank immediately if he/ she suspect the misuse of the PIN. He will also immediately initiate the necessary steps to change / regenerate his PIN.
- 8.4 The Wallet holder himself/herself shall be liable for all loss including ones that may be caused or contributed or committed due to the negligent actions of the Wallet holder, loss of Mobile Phone set, leakage or disclosure of PIN to third Party, unauthorized use of Mobile set, Mistakenly erroneous entry etc. or a failure on the part of the Wallet holder to advise the Bank within a reasonable time about any unauthorized access in the Wallet.
- 8.5 The Wallet holder shall be liable and responsible for all legal compliance and adherence of all commercial terms and conditions in respect of the mobile connection/SIM card/mobile phone through which the product is availed and the Bank does not accept/ acknowledge any responsibility in this regard.
- 8.6 Uses of Nepal SBI Mobile Wallet Service over SMS:
When the Service is used by the Wallet holder through SMS, PIN will be part of the message, which is being sent by the Wallet holder to the Bank for completing the transactions. It will be the responsibility of the Customer to delete such message from the sent items folder in the message box of the Mobile handset to ensure against possible misuse and safeguard the interests of the Wallet holder and the Bank.

9. Disclaimer

- 9.1 The Bank, when acting in good faith, shall be absolved of any liability in case:
- i. The Bank is unable to receive or execute any of the requests from the Wallet holder or there is loss of information during processing or transmission or any unauthorized access by any other person or breach of confidentiality or due to reasons beyond the control of the Bank.
 - ii. There is any kind of loss, direct or indirect, incurred by the Wallet holder or any other person due to any failure or lapse in the Product which are beyond the control of the Bank.
 - iii. There is any failure or delay in transmitting of information or there is any error or inaccuracy of information or any other consequence arising from any cause beyond the control of the Bank which may include technology failure, mechanical breakdown, power disruption, etc.
 - iv. There is any lapse or failure on the part of the service providers or any third party affecting the said Product and that the Bank makes no warranty as to the quality of the service provided by any such provider.
- 9.2 The Bank, its employees, agent or contractors, shall not be liable for and in respect of any delay, omission, loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether

foreseeable or not, suffered by the Wallet holder or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of the Bank in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Wallet holder and the network of any service provider and the Bank's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the Wallet holder, the Bank's system or the network of any service provider and/or any third party who provides such services as is necessary to provide the Product.

- 9.3 The Bank will not be responsible if the Wallet application is not compatible with/ does not work on the mobile handset of the Wallet holder.
- 9.4 Use of the Wallet may be terminated with or without notice at the Bank's discretion which may be upon the death, or insolvency of the Wallet holder or on receipt of request from the wallet holder, receipt of an attachment order from a competent court or revenue authority or from NRB/FIU due to violation of NRB regulations, or for other valid reasons or when the whereabouts of the wallet holder become unknown to the Bank due to any cause attributable to the wallet holder or any other reason which the Bank deems fit.
- 9.5 The Bank shall not be responsible/ liable for failure of any branch to dispense cash if the Wallet holder is unable to place his/her withdrawal request for any reason whatsoever or is unable to avail the service mentioned herein.

10. Indemnity

In consideration of the Bank providing the Product, the Wallet holder agrees to indemnify and hold the Bank harmless against all actions, claims, demands proceedings, loss, damages, costs, charges and expenses which the Bank may at any time incur, sustain, suffer or be put to as a consequence of or arising out of or in connection with any services provided to the Wallet holder pursuant hereto. The Wallet holder shall indemnify and keep indemnified the Bank for unauthorized access by any third party to any information/instructions/triggers given by the Wallet holder or breach of confidentiality.

11. Governing Law & Jurisdictions

- 11.1 The Product and the terms and conditions of the same are governed by the applicable laws in Nepal.
- 11.2 Any dispute or claim pertain to the Product and /or the terms and conditions herein are subject to the exclusive jurisdictions of competent courts/tribunals/of Nepal and the Wallet holder agrees to such exclusive jurisdictions in Kathmandu, Nepal.

I have read and understood the terms and conditions mentioned above and agree to abide by all of these.

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Applicants Name

Date