

# CORPORATE DIGITAL BANKING SERVICES



## TERMS & CONDITIONS FOR CORPORATE DIGITAL BANKING SERVICES

The Terms and Conditions mentioned herein (the "Terms") govern the rights and obligations of the Parties in respect of the Digital Banking Services (herein after referred to as "Services") availed by a Customer through Corporate Internet Banking (hereinafter referred to as "CIB") provided by Sohar International Bank SAOG (the "Bank"). By signing up for the Services the Customer hereby agrees to accept and abide by the below terms and conditions.

### DEFINITIONS

The following definitions shall apply unless the context otherwise requires:

**Access Codes** means any one or more of User ID, Token Device Password, Customer Password and any other code including but not limited to OTP, the Bank provides to the Customer to gain access to CIB for availing the Services and authorizing transactions initiated, carried out or executed through CIB.

**Account** refers to the Customer's current account(s) maintained with the Bank and/ or any other type of account so designated by the Customer and agreed to by the Bank to be linked as an eligible account(s) for availing the Services through CIB.

**Administrator** means the person(s) that have been nominated by the Customer to complete administration task on their behalf, including initiating, conducting and carrying on financial and non-financial transactions on behalf of the Customer, to the extent authorized by the Customer. An Administrator may be able to assign certain authorities to the User/s. The Administrator may also be a User.

**Customer** means any customer, other than a natural person/s, including Company/ Ministry/ Club Association/ Partnership Firm or Sole Proprietorship availing the Services and includes its successors and assigns.

**Corporate Internet Banking ("CIB")** means an application or channel hosted by the Bank over the internet to facilitate transaction initiation, carrying out or conducting by the Customer

**"Digital Banking Services" or the "Services"** includes all Transactions initiated over the Bank's CIB platform including, without limitation Transaction Banking Services offered therein

**Parties** mean the Bank and the Customer jointly and Party means either of them.

**Terms** means the terms and conditions set forth in this document.

**Transaction** means any instruction, order, direction, request, either financial or non-financial, carried out or executed or authorized or authenticated by the Customer, whether directly or through any User or Administrator, through CIB.

**Transaction Banking Services** means and includes products and services pertaining to Trade Finance/ Supply Chain Finance and Cash Management Services, and any other services, as may be defined or introduced by the Bank from time to time

**User** means an individual nominated or authorized by the Customer to access the Services via CIB and carry out Transaction on its behalf.

### APPLICABILITY OF TERMS

These terms and conditions (hereinafter referred to as the "Terms") constitute the contract between the Customer and the Bank. By logging in to CIB and accessing Services offered by the Bank, the Customer acknowledges and accepts the Terms. These Terms are in addition to and not in substitution of the terms and conditions pursuant to which any account is held by the Customer with the Bank.

In case of ambiguity or contradiction between these terms and conditions and the terms and conditions pursuant to which the Customer account is managed or administered, these terms and conditions shall have supremacy over, and shall supersede, the other terms and conditions to the extent sufficient to clear the ambiguity or avoid the contradiction.

### GENERAL TERMS

CIB is a secured and access-restricted browser based service which means the Customer does not need any software other than a compatible internet browser, an internet connection and Access Code to access the same.

The Bank shall provide CIB to the Customer for availing Services from the Bank. The Bank shall provide the Administrator and Users with Access Codes for securely accessing CIB and the Services therein.

The Bank shall have an absolute right to add, amend, alter, delete or modify (together "Change") any of the Terms. The Customer agrees that the Bank has no obligation to individually notify the Customers of any Change. However; the Bank will endeavor to notify all the Customers collectively of such Change through making an announcement in the relevant CIB platform.

The Customer shall not be entitled to make any claim or take any defence, for the Bank not individually notifying the Customer of any Change to the Terms.

The Bank shall be deemed to have given personal notice of the Change once such Change of Terms is uploaded by the Bank on CIB or its relevant platform. If the Customer is not willing to abide by such Change, the Customer shall send a written notice of termination of the Agreement to the Bank within 5 working days of publication of the notice of the Change of the Terms on the CIB or its relevant platform. Unless the said written is received by the Bank within the prescribed period, the Customer will be deemed accepted the Change of Terms. The Customer agrees that their only remedy for the Change of Terms will be termination of the Service.

The Customer would ensure availability of sufficient funds in the Account before initiating a Transaction on CIB. The Bank shall not be liable for any kind of loss alleged to have been suffered by the Customer on account of not processing or delay in processing of any transaction due to insufficiency of funds in the Account.

The User will be allowed Transaction rights in CIB in accordance with the mandate / resolution submitted by the Customer and within the limits specified in such mandates for banking



transactions or as may have been given by the Administrator. If the mandate provided by the Customer or authority given by Administrator does not mention any upper financial limit by such User for a transaction, then the Bank may, at its sole discretion and without being obliged to do so and without incurring any liability or responsibility, before carrying out or executing the transaction insist on the Customer providing further confirmation before effecting such fund transaction, if such fund transaction exceed the limits, if any, imposed by the Bank for such Customer.

Whilst the Bank may, at its own discretion, without being obliged to do so and without liability or responsibility, endeavour to give the Customer notice of any limits imposed by it, the Bank will not be liable for any loss caused or damage suffered by the Customer if the Bank omits to provide such notice and/or the Transaction involving funds transfer exceeding such limit is not carried out or executed by the Bank.

Information available through CIB concerning transactions and balances may not always be completely online, although in most cases should at least reflect transactions and balances of an account up to close of business on the previous Business Day. The Customer recognizes and accepts this. The Customer agrees that the Bank shall not be liable for any loss or damage that may be suffered by the Customer as a result of discrepancy in any information between the date it was last updated and the date of access or as a result of relying upon or acting upon such non updated information.

The Customer understands and accepts that not all services, feature and functions offered through CIB will be available at all times. CIB, or any part of the services or the features, may be unavailable due to scheduled outages, technical errors, or due to other factors including factors beyond the Bank's control such as the Customer's internet connection. The Customer agrees that the Bank shall not be liable for any loss or damage that may be suffered by the Customer as a result of unavailability of the CIB, Services, any feature or function.

servicestation at any point of timeOnce Access Codes are issued and delivered to the Customer, they become the responsibility of the Customer and the Customer agrees to solely protect their confidentiality, secrecy and privacy. The Customer shall be solely and fully responsible for any misuse or unauthorized use of the Access Code thereafter and for any transactions initiated, carried out or conducted using these Access Codes from the time of their receipt.

The Customer will be liable for any/all losses resulting from Transactions which are carried out by an Administrator or a User or by another person with the Administrator's or User's knowledge and consent.

In case of any dispute between the Bank and the Customer about whether or not any Transaction was carried out or executed or authorized or authenticated by the Customer through CIB, the Bank's records pertaining to such Transaction shall, in the absence of substantive proof that the Bank's records are erroneous or incomplete, be conclusive and best evidence of the Transaction carried out by the Customer and/or the User.

If a Transaction initiated through CIB is of such nature that it cannot be executed unless it is followed up by requisite documentation on part of the Customer, the Bank shall not be bound to act on such Transaction request until it receives such

documentation from the Customer to the Bank's satisfaction. The clearing of cheques shall be undertaken by the Bank in accordance with the operating rules laid down by CBO and Bank's standard operating procedure.

Access to CIB shall be available only upon the Customer and/or User and/or Administrator entering the Access Codes allotted to the individual user. Any Transaction carried out or executed by the User and/or Administrator needs to be authorised or authenticated by the User and/or Administrator by using the Bank's certified authentication mechanism.

The Customer may revoke the authority of an existing User/Administrator, change User/Administrator access profile/authorize a new User by providing fresh resolution/mandate in the format prescribed by the Bank. However, these Terms shall continue to apply. In case an authorized User leaves the service of the Customer, the Customer shall be responsible to immediately notify the Bank in writing to disable access to such User, by giving the Bank reasonable time to do so. Any transactions authorized, initiated, carried on or conducted by that authorized User before the Bank was:

- (a) notified in writing to disable the access of that User; and
- (b) given reasonable time to do so

shall be deemed to have been authorized properly by the Customer.

## CUSTOMER INSTRUCTIONS

Any Transaction carried out or executed or authorized or authenticated by the User as per Bank's accepted authentication mechanism shall be deemed to be carried out or executed or authorized or authenticated by the Customer/User/Administrator and shall be deemed to be the Customer's decisions for which the Customer shall bear sole responsibility. The Customer understands that entering in to a Transaction through CIB does not guarantee execution of such Transaction. The Bank shall endeavor to process the Transactions, however the Bank shall not process or execute any Transaction where it would be unlawful for the Bank to do so and the Bank shall not be liable for any loss or damages that may be caused or suffered by the Customer for delay or failure in the Bank carrying out or executing any Transaction.

## SERVICE CHARGE

The Bank will be entitled to levy service charges (including applicable taxes if any) for use of Services as agreed between the Bank and the Customer in writing. The Bank shall be, and is hereby, authorized to debit the Customer's account towards such charges.

## ACCURACY OF INFORMATION

The Customer is responsible to provide correct and accurate information to the Bank through the use of CIB or through any other means such as electronic mail or written communication, as the Bank may request from time to time. The Bank accepts no liability for loss or damages caused or suffered by the Customer as consequence of erroneous information supplied by the Customer or the User. If the Customer notices an error



in the statement of Account or other information about the Customer's Account provided through the CIB or any of its applications, it must advise the Bank as soon as possible. The Bank will endeavor to correct such error as soon as possible. If the Customer fails to notify the Bank about such an error or does not dispute any statement of account within 15 days from its issue, then the Customer is deemed to have accepted the account statement and waived the right to object or dispute it.

## INTERRUPTION OF SERVICE

The Bank does not guarantee that the Services will be free from interruption. If Services are interrupted for any reason whatsoever, the Customer may contact the Bank. Unless Services are discontinued by the Bank by operation of law, regulation or the Terms, the Bank shall endeavor to restore the Services as early as possible provided however that the Bank shall in no way be liable for any consequences as a result of any such interruption in the Services. In such instances, the Bank will endeavor, but shall not be obliged, to provide alternate channels to the Customer. The Customer understands that there could be situations of interruption against the Bank's wishes or beyond the Bank's control. The Customer hereby agrees that the Bank shall not be held liable for any losses or damage caused by any interruption of services.

## REPRESENTATION BY THE CUSTOMER

The Customer represents to the Bank (which representations are deemed to be repeated by the Customer each time a Transaction is effected by the Customer) that:

- a) the Customer, the Administrator and/or the User have the power to perform their obligations hereunder and have taken all necessary corporate/government actions and approvals to authorize Transactions, to accept these Terms and to authorize the signatories on behalf hereof of the Customer.
- b) the Customer is, and will always be, fully compliant with all the its internal approvals for entering into Transactions as may be required;
- c) the entry into and acceptance of these Terms execution of Transactions in line with these Terms does not violate or conflict with any law or regulation applicable to it, any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contract or agreement binding on or affecting it or any of its assets;
- d) there is no pending action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of the Terms or its ability to perform its obligations hereunder or which may render the Transactions and services provided under these Terms illegal;
- e) all information that is furnished by or on behalf of the Customer, to the Bank is, as of the date of the information, true, accurate and complete in every material respect and the Customer shall update the

Bank as soon as it becomes ware of anything or event that might render any of the information referred to above inaccurate or incomplete or misleading in any material respect; and

- f) the Customer, including its officers, directors, shareholders and employees have never been (and are not currently) listed under any list of entities or persons listed under any AML or Terrorism Financing and the transactions to be transacted through the CIB and its other applications and platforms are all genuine and legally permissible transactions.

## TERMINATION

The Services may be terminated by either Party by giving one (1) month written notice to the other Party. The termination of Services shall be without prejudice to the execution of all outstanding Transactions.

The Bank shall be entitled to receive all fees and other monies becoming due to it for all services provided up to and including the date of such termination. The Bank shall be entitled to recover any amount that may be due from the Customer in respect of the Services by debiting the Customer's Account or such other accounts of the Customer as may be maintained with the Bank.

Bank shall be entitled to suspend or forthwith terminate the Services with immediate effect in the following events;

- a) if a representation made or deemed to have been made by the Customer proves to have been incorrect or misleading in any material respect when made or deemed to have been made.
- b) if the Services have not been used by the Customer continuously for a period of 90 days.
- c) If the Customer is found to have breached any of the Terms of Service, including without limitation, if any of the Customer, its User/s or Administrator/s, misuses the Access Codes or fails to observe confidentiality, secrecy and or privacy of the same.
- d) If the Parties discontinue their banking relationship and in the event provided for in the following clause of these Terms.

## RIGHT TO ALTER

The Bank reserves the right to add, amend, revise, suspend or cancel in whole or in part any of the Services, (hereinafter referred to as "Alteration of the Services") on the occurrence of any of the following:

a) Any Force Majeure event; b) Any technical problem due to which it became impossible to provide the Services in the same manner; c) Any change of law or regulation that requires such Alteration of the Services; and (d) any commercial, operational and/or technical change of circumstances which may, in the Bank's discretion, require that Alteration of the Services.

The Bank will make reasonable efforts to provide the Customer with notice of the occurrence of any of the above mentioned eventualities as soon as practically possible by causing a notice





thereof to be posted on CIB. The Customer understands and agrees that the Bank has no obligation to make individual notices to each of the Customers.

## RESTRICTIONS ON USE

The Customer hereby agrees to use the CIB and its relevant applications strictly for its carrying out legal Transactions and not for any illegal purpose or in any manner inconsistent with applicable laws and the Terms. The Customer agrees not to use, transfer, distribute or dispose of any information contained in CIB in any manner that could compete with the business of the Bank or otherwise compromise or imperil the interests of the Bank. The Customer agrees to notify the Bank in writing promptly upon becoming aware of any unauthorized access or use of CIB or any of its applications by any person or of any claim that CIB infringes upon any copyright, trademark or other contractual, statutory or other rights.

## FORCE MAJEURE

No Party shall be held liable or responsible for not performing any of its obligations hereunder due to a Force Majeure event. A Force Majeure event is any extraordinary event or circumstance beyond the control and expectation of the parties that would have the effect of preventing a Party from performing any of their obligations under the Agreement. Force Majeure events includes but is not limited to strikes, lockout, labor unrest, system & communication failure, lockdown, technology failure or Acts of God, such as flooding, earthquakes, volcanic eruption or any event which in law constitutes a force majeure beyond the control of the other party

In line with this, the parties specifically agree that neither party shall be liable for any loss, actual or perceived, caused directly or indirectly by force majeure event, that might prevent Customer from entering or the Bank from executing any Transaction.

## PROPRIETARY AND INTELLECTUAL PROPERTY RIGHTS

The copyright, trademarks, logos, slogans and service marks associated with CIB are the intellectual property of the Bank or of respective intellectual property right owners. Nothing contained on the Application should be construed as granting, by implication, estoppels, or otherwise, any license or right to use any intellectual property displayed on the Application without the written permission of the Bank or such third party that may own the intellectual property displayed on CIB

Any breach of the restrictions on use of CIB provided in the Terms is expressly prohibited, and may result in civil or criminal prosecution leading to punishment and/or penalties. The Customer acknowledges that the software underlying CIB is the legal property of the respective vendors. The permission given by the Bank to the Customer to access CIB shall not convey any patent, copyright and license, proprietary or ownership rights or other intellectual property rights in the above software in favour of the Customer.

## NOTICES

The Bank and the Customer may give notices under these terms:

- a) Electronically to the mailbox of either party.
- b) In writing by delivering them by hand or by sending them by post to the last address given by the Customer and in the case of the Bank to the below mentioned address.

Head, Customer Experience  
Sohar International Bank SAOG  
P.O. Box 44, PC 114  
Hai Al Mina, Muscat  
Sultanate of Oman  
Email: [customer.experience@soharinternational.com](mailto:customer.experience@soharinternational.com)  
Call Centre: 24761761 968+

- c) Any notice published by the Bank on CIB which is visible to the Customer should have the effect of a proper notice to the Customer as required by the provisions of this Agreement.

## SURVIVAL OF OBLIGATIONS

The obligations of the parties under these Terms, which are per their nature intended to survive termination or expiration of the Terms, such as confidentiality, bank fees and so forth, shall survive the termination of these Terms or the Customer closing the account.

## NO WAIVER OF RIGHTS

A failure or delay in exercising any right, power or privilege in respect of the Terms will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

## NON-TRANSFERABILITY

The grant of Services to the Customer/Users pursuant to the Terms is not transferable under any circumstance. The Customer shall not assign its rights or obligations under the Terms to any third party. The Bank may however sub-contract and employ agents to carry out any of its obligations under these Terms and/or assign its rights, obligations and benefit under the Terms to a successor body.

## INDEMNITY

The Customer agrees to indemnify and keep indemnified, defend and hold harmless the Bank, its directors and employees, representatives and agents against any claim, demand, suit, action or other proceeding (whether litigation/arbitration is sought or not) against the Bank, its directors and employees, representatives and agents by a third party, to the extent that such claim, demand, suit, action or other proceeding brought against the Bank, its directors and employees, representatives and agents is based on or arises in connection with the use with reference to:

- a) a breach/violation of the Terms by the Customer;
- b) any deletions, additions, insertions or alterations to any data, or any unauthorized use of CIB;



- c) any unauthorized access to third party's data or for fraud.
- d) any misrepresentation or breach of representation or warranty made by the Customer contained herein; or
- e) in the event of loss incurred by the Customer on account of action taken by the bank on instructions transmitted or appeared to have transmitted to the Bank by the Customer through any channels including but not limited to Digital Banking
- f) any breach of any covenant, representations or obligation to be performed by the Customer hereunder.
- g) Any information being provided by the Customer to the Bank being misleading, wrong or inaccurate.

## SECURITY AND ACCESS CODES

The Access Codes allow anybody using them to conduct the type of operations on an account for which the Access Codes provide access and the Bank is authorized by the Customer to permit such access. The Customer shall be responsible to protect the Access Codes.

The Customer must change the Password component of its Access Codes on initial access of CIB and ensure that the Administrator or User does the same.

The Customer should also periodically change the Password components of its Access Codes and should require any Administrator or User to periodically change theirs.

If the Customer enters any of the Access Codes incorrectly into electronic equipment three consecutive times, CIB privileges may be suspended and the Customer will be unable to access to CIB. If this occurs, the Customer will need to contact the Bank in order to reactivate its access.

## LIABILITY

Neither party shall have any liability to the other party, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or for any indirect or consequential loss, loss or damage of reputation or opportunity loss arising under or in connection with these Terms.

The Bank's aggregate liability under these Terms, however arising, for all losses or damage that may be caused or suffered by the Customer under these Terms shall be limited to the transaction charges/fees or consideration, if any, paid by the Customer within the previous twelve (12) months for the service, excluding any amount paid towards transactions.

## CONFIDENTIALITY

The Parties agree to keep in confidence all 'Confidential Information' under this Agreement. The term 'Confidential Information' includes all sensitive and proprietary information of a Party relating to that Party's business, financial and management affairs, including their customers' and contractors' information. Confidential Information also includes information relating to the Service, the Agreement and the charges and fees hereunder, the Information Technology and systems used to provide the service as per the Agreement and the financial state of the Parties. If either Party is required to disclose any Confidential Information by any court of law, legal or regulatory authority which has jurisdiction over that party, it may do so provided that, to the extent legally permitted, it first informs the other Party in writing immediately after it first becomes aware that such disclosure is required and uses all reasonable efforts to agree with the other Party the extent and timing of the disclosure.

## GOVERNING LAW AND JURISDICTION

These Terms shall be governed by, and construed in accordance with laws of the Sultanate of Oman. The mere fact that the Internet Banking Service can be accessed through the internet by a Customer in any other country other than the Sultanate of Oman does not imply that the laws of the said country govern these terms and conditions and /or operations relating to any of the accounts of the Customer under this Service. The Omani Courts shall have the exclusive jurisdiction to settle any claim or dispute arising in connection or out of these terms and conditions.