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# **ONLINE BANKING CORPORATE Application**

## **Commercial Bank of Ceylon PLC**

(Limited Liability & Public Companies)

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### **Guidelines to complete the Application**

1. The application consists of following parts,
  - a) ONLINE BANKING CORPORATE Customer Undertaking.
  - b) Board Resolution of the Company (*format attached - to be submitted in the Company letterhead*).
  - c) User Information Form (*Separate form to be completed for each user*).
  
2. Company could select one of the following authorization modes for financial transactions,

Single Authorization	- Required minimum of <u>ONE</u> user.
Dual Authorization	- Required minimum of <u>TWO</u> users.
Multi Level Authorization	- Required minimum of <u>THREE</u> users ( <i>Available up to 5 user levels</i> ).
  
3. The ComBank Online Banking Corporate Service has the capability of having an Administrator to manage internal user activities. Please indicate the name and the designation of the user to whom the company intends in appointing as the Administrator, through User Information Form.

# APPLICATION FOR ONLINE BANKING FACILITY

FOR LIMITED LIABILITY/ PUBLIC COMPANY ACCOUNTS ONLY  
COMBANK ONLINE BANKING CORPORATE UNDERTAKING

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To:

We, \_\_\_\_\_  
a company duly incorporated under the laws in the **People's Republic of Bangladesh** and having its Registered Office at

**Company Name**

**Address**

in the said Republic (hereinafter sometimes called and referred to as "Company" which term or expression shall mean and include the said

**Company Name**

and its successor in office) authorizes you and request you to issue User Identification Numbers (User ID s) and allow the Company to use ComBank Online Banking Corporate Service and hereby agree to be bound by the following Terms, Conditions and Indemnities.

## 1. DEFINITIONS

### Bank or ComBank

Commercial Bank of Ceylon PLC a banking company duly incorporated under the laws of People's Republic of Bangladesh and having its Registered Office at Hadi Tower, Holding No. NW(K)-1, Road No. 50, Kemal Ataturk Avenue, Gulshan - 2, Dhaka -1212, Bangladesh, and its successors and/or assignees.

### Online Banking Corporate

Customers to use Online Banking Facilities and/or Paymaster Facilities of Commercial Bank of Ceylon PLC's electronic financial service system.

### Company

An Account holder or a group of account holders of the Bank who have been permitted to use the Commercial Bank ComBank Online Banking Corporate Service.

### Intellectual Property Rights

Any and all rights of copying design rights know how patent design trademark and / or any other intellectual property right/s of any description whether the said rights of the Bank have been acquired by way of acquisitions, assignments, law or otherwise.

### Password

Any confidential password, code or number originally generated by the Bank and subsequent password/s generated by the Company and/or its Delegate/s and/or issued by the Bank to the Company at its request and any combinations thereof, when may be used to access the Online Banking service.

### Delegate/s

Delegate/s appointed by mandate by the Company to act on its behalf in performing ComBank Online Banking Corporate Service.

Clause headings are inserted only for convenience or reference and shall not affect the interpretation of these presents. Unless the context otherwise requires, words importing the singular shall include the plural and vice – versa.

## 2. TRANSACTIONS THROUGH COMBANK ONLINE BANKING CORPORATE SERVICE

2.1 The Company hereby authorizes the Bank to debit the Company account/s (existing at the time of this application or subsequently opened by the Company) with the amount of any transaction made by the use of the ComBank Online Banking Corporate Service with or without the knowledge or any further authority of the Company obtained therefore.

2.2 purport to come from the Company or Delegate/s duly appointed by the Company (whether they have been authorized by the Company or not) and which are authenticated in the way ( if any) described in the User Documentation accompanied by the Password/s issued to them.

2.3 The Company does provide data, information, instructions and messages at its own risk. The Company will ensure that all data transmitted to the Bank for or in connection with ComBank Online Banking Corporate Service is at all times true accurate and complete. The Company shall immediately inform about any errors, discrepancies or omissions thereof, if any.

2.4 The Company shall take the complete responsibility for all transactions performed processed or effected by using the ComBank Online Banking Corporate Service howsoever effected.

2.5 The Company shall not attempt to effect transactions executed through ComBank Online Banking Corporate Service unless sufficient funds are available in its account/s. The Company agrees that transactions scheduled for a future date will only be executed by the Bank if the sufficient funds are available in the account/s on the relevant date/s and further agrees that the Bank is under no obligation whatsoever to honor payment instructions of the Company unless there are sufficient funds in the designated account/s at the time of receiving payment instructions and/ or at the time such payments become due.

2.6 The Company and its Directors shall be jointly and severally liable for all transactions effected and/or arising from the use of the ComBank Online Banking Corporate Service by any of its Delegate/s.

2.7 The Company agrees that when the Bank make a payment on its behalf Bank is not acting as the Company's agent or attorney or agent or attorney of the Biller to whom that payment is directed.

2.8 The Company hereby authorizes the Bank, to record at the sole discretion of the Bank by whatever means the transactions which the Company or Delegate/s perform through ComBank Online Banking Corporate Service and such records can be used by the Bank for the purpose of, inter alia, establishing or verifying that a particular transaction was effected through the use of User ID/s and passwords.

2.9 The Company shall specifically agree and accept the Bank's records and statements of all transactions processed and/ or effected by using ComBank Online Banking Corporate Service as

final and conclusive and binding on the Company for all purposes.

### **3. SECURITY CONTROL**

- 3.1 The Company takes the full responsibility to obtain and maintain all the equipments that are necessary for using ComBank Online Banking Corporate Service in proper working condition and with sufficient safeguards against any malpractices and malicious uses and threats to such equipments or to ComBank Online Banking Corporate Service.
- 3.2 The Company specifically undertakes not to access ComBank Online Banking Corporate Service using defective inferior or insecure equipments or in any manner which might adversely affect the smooth functioning of ComBank Online Banking Corporate Service. That in the case of system gets hacked or crashed in defect in network, the company solely undertakes total responsibility for such threat.
- 3.3 The Company hereby undertakes the total responsibility for the passwords assigned to the Company or its Delegate/s soon after accessing the ComBank Online Banking Corporate Service for the first time and at regular intervals thereafter. Hence, the Company shall be solely responsible if any password or User ID is stolen or lost after the password has been assigned to the Company or its Delegate/s.
- 3.4 The Company undertakes to set up and maintain sufficient measures to safeguard the ComBank Online Banking Corporate Service from disclosure to and from access or use by anyone who is not authorized to do so.
- 3.5 The Company shall immediately inform the Bank of any unauthorized use of the passwords and User ID/s by anybody if the Company gets to know the same.

### **4. INTELLECTUAL / INTELLECTUAL PROPERTY RIGHTS AND OTHER RIGHTS**

The Company agrees that ComBank Online Banking Corporate Service shall remain the sole property of the Bank at all times and will not copy the ComBank Online Banking Corporate Service or any of the information, techniques, data or designs relating thereto.

### **5. OBLIGATION OF CONFIDENTIALITY**

- 5.1 The Company shall keep all User ID/s and Password/s assigned thereof strictly confidential and undertake not to divulge such credentials to any person at anytime or under any circumstances.
- 5.2 The Company shall keep all information, techniques, data or designs relating to ComBank Online Banking Corporate Service Completely confidential. The Company shall not disclose any of them to any other party.
- 5.3 The Company's obligations in connection with confidentiality will continue indefinitely. The Company specifically agrees that such obligation will continue upon the expiry or termination of these clauses.

### **6. BANK CHARGES AND PAYMENTS**

- 6.1 The Company does hereby authorizes the Bank to debit its account/s with all charges pertaining to transactions made through ComBank Online Banking Corporate Service and also with any other liabilities of legal fees or other statutory charges to be imposed by the Government from time to time relating to the use of ComBank Online Banking Corporate Service.

- 6.2 The Company agrees that the Bank at its sole discretion is entitled to revise the charges for ComBank Online Banking Corporate Service at any time without any prior notice.

### **7. LIABILITIES OF LOSS**

- 7.1 The Company shall not hold the Bank liable for any loss incurred by the use of User ID/s and Password/s issued to the Company or to Delegates or any substitutes thereon used with or without company authority.
- 7.2 The Bank shall not be responsible for any loss or damage nor for any loss of profits, loss of contracts, financial losses, loss of data or loss of goodwill incurred or suffered by the Company as a result of non acceptance of and/or non adherence to instructions given on ComBank Online Banking Corporate Service for any reason whatsoever.
- 7.3 The Company specially agrees that in case of payment made for goods or services offered by third parties, the bank cannot and does not take responsibility or liability on the quality, quantity on time delivery of goods or services such offered.
- 7.4 Notwithstanding anything to the contained herein before or of the provisions of any law or any other agreement between the parties hereto the Company agrees and accept that a statement with a certification from two officers of the bank shall be admissible in evidence against it in all legal and other proceedings between the bank and company in respect of any matter whether such matter arise under these instrument or otherwise and such a statement (whether computer generated statement or otherwise) shall be final binding and conclusive between the parties for all purpose until and unless the Company proves otherwise.
- 7.5 The Company agrees that the Bank shall not be liable to it for any loss or damage whatsoever which the Company may suffer if the Bank is delayed or prevented from providing it with ComBank Online Banking Corporate Service or any other service by reason of strikes, industrial disputes, failure or suspension of power supplies or telecommunication system errors or other system errors or equipment failures or any other causes beyond the control of the Bank, including technical causes in the Bank's computer or software system, whether such causes constitute force majeure or not.
- 7.6 The Company agrees that the Bank may use its reasonable efforts to act on a request by it for cancellation or amendment of a payment or other instruction prior to the bank's execution of such instruction, but the Bank shall not be liable in any manner howsoever if such cancellation or amendment is not affected.

### **8. OPERATION OF COMBANK ONLINE BANKING CORPORATE SERVICE BY A THIRD PARTY/IES**

- 8.1 The Bank shall not be responsible for any loss or damage incurred by the Company as a result of and act of the Delegate/s appointed for ComBank Online Banking Corporate Service.
- 8.2 The Company hereby authorizes the Bank to debit any of its account/s with the amount of any transaction performed by the Company or any Delegate/s appointed by the Company.
- 8.3 The Company agrees to pay any charges/payments due to the Bank on transactions/functions performed by the Company or any Delegate/s by using ComBank Online Banking Corporate Service.

**9. AMENDING THE TERMS AND CONDITIONS**

- 9.1 The Bank shall at any time be entitled to amend, supplement or vary any of the terms and conditions with or without notice to The Company and such amendment, supplement or variation shall be binding on the Company.
- 9.2 The Bank shall determine the privileges attached to the use of the ComBank Online Banking Corporate Service and shall have absolute discretion to change, vary, add or amend these privileges and conditions attached thereto from time to time as the Bank deems fit.
- 9.3 The Bank shall attach or detach any accounts opened in the name of the Company subsequent to this application. The Company agrees and acknowledges that such attachment or detachment can be due to prevailing rules and regulations of the Bank from time to time.
- 9.4 The Bank shall, from to time introduce new facilities/options into ComBank Online Banking Corporate Service. The Company hereby agrees to be abide by the terms and conditions applicable to such services, through added subsequent to the activation of the User ID s whether or not the Company expressly register to avail such services.
- 9.5 In case if the Bank requires the Company to register for a specific service provided by ComBank Online Banking Corporate Service, the Company undertakes to adhere to such registration to avail such service. The Company also agrees any such request for subsequent registration becomes an integral part of this agreement.
- 10. The use of the ComBank Online Banking Corporate Service shall be subject to the all laws and regulations relating to such industry imposed by the government from time to time and Bank's Memorandum and Articles of Association, rules, regulations and any terms and conditions governing all services imposed by the Bank from time to time by the laws of Bangladesh.

11. The Bank shall have the full discretion to cancel, withdraw or renew the ComBank Online Banking Corporate Service without any prior notice or any reasons given to the Company in the event that the Company decides to terminate the use of ComBank Online Banking Corporate Service, or to terminate the services of Delegates/s of the Company it shall give the Bank not less than 7 days prior notice in writing. In case of terminations the Company undertakes to return any property or document relating to ComBank Online Banking Corporate Service which are given to the Company by the Bank and obtain a valid receipt therefore.

**12. INDEMNITY**

The Company hereby specifically agrees and irrevocably hold Commercial Bank PLC indemnified and save harmless against any losses, charges, suites, claims, expenses and damages that Commercial Bank of Ceylon PLC shall or may be caused, sustained, incurred or suffered by the Bank which shall or may arise directly or indirectly out of or in connection with the

ComBank Online Banking Corporate facility consequent to any failure, breach, negligence, commission omission or representation on the part of the Company or its delegate/s unless due to the willful default of the Bank and this indemnity shall continue to be void and effectual notwithstanding the expiry or termination of these clauses.

**13. TERMINATION**

Either party may terminate ComBank Online Banking Corporate Service and this agreement on thirty (30) days' prior notice in writing to the other party provided that the Bank shall be entitled to terminate this agreement immediately in the event material breach of it by the Company or upon closure of the Company account/s with the Bank.

**14. GOVERNING LAW AND JURISDICTION**

This agreement shall be governed by the laws of Bangladesh and parties hereto submit to the exclusive jurisdiction of the courts of Bangladesh having jurisdiction over the place in which the Registered Office of the Bank is situated at the time of institution of legal proceedings.

The Company here by agrees to be bound itself and its successors to the above terms, conditions and indemnity. In witness whereof the Company both in pursuance of a resolution of the Board of Directors passed on 

D	D	M	M	Y	Y	Y	Y
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 (a true excerpt whereof from the recorded minutes is annexed hereto) affix its Common Seal to be affixed hereunto at ..... on this ..... day of 20 .....

Authorized Signature With Company Seal	
<b>CHAIRMAN / DIRECTOR</b>	
D	D
M	M
Y	Y
Y	Y

Authorized Signature With Company Seal	
<b>DIRECTOR / SECRETARY</b>	
D	D
M	M
Y	Y
Y	Y

<b>FOR OFFICE USE ONLY:</b>	
Signatures verified and operating instructions comply with the mandate.	
Date: .....	<b>Branch Rubber Stamp &amp; Authorized Signature with the Officer Code</b>

### AGREEMENT RELATING TO ISSUING OF THE LETTER OF CREDIT

You and or your agents and or representatives are not liable or responsible in any way for the genuineness, regularity, form, sufficiency, accuracy, falsification or legal effect of such documents, if apparently in order. In consideration of such payment or payments being made at My/Our request I/We agree to reimburse you immediately on your application the amount of such payment or payments together with all charges including interest at the rate of .....% per annum from the date of payment or payments until the approximate date of the arrival of the return remittance at its destination (this rate being subject to alterations from time to time without notice to Me/Us) and commission at the rate of .....% plus the commission and all charges of your correspondents, if any. The invoice, Bills of Lading and Insurance Policies and above mentioned shall be held by you by way of security for the said reimbursement and I/We undertake to deposit with you from time to time further collateral security as and when you may require and in the event at any time or times of the depreciation of the market price of any of the securities aforesaid I/We undertake to provide you with additional securities to your satisfaction. Provided nevertheless that you shall be at liberty at your discretion at any time and without marking previous application for reimbursement to sell or caused to be sold any merchandise the subject of such documents and or any of the securities aforesaid in such manner and at such time and places as you shall think fit and either by auction or private sale at your option and to apply the net proceeds (after deducting freight and insurance premium if paid by and all charges together with the usual. Merchant's commission) to which you are entitled towards reimbursement of such payment or payments aforesaid.

And I/We hereby agree on demand to pay to you the amount of any deficiency accepting your current account as conclusive evidence of the amount due by Me/Us to you. I /We further undertake that if any amount recoverable or recovered under any insurance Policies be received by Me/Us shall be held by Me/Us in trust on your behalf and paid to you on demand.

It is agreed that My/Our liability hereunder is not to be affected in any manner whatsoever by and you will not be responsible for any loss or damage which may happen to any such merchandise during its transit and or after its arrival, and or the non insurance or improper or inadequate insurance thereof and/or deficiency in the quality, quantity, weight, or value thereof and or stoppage or detention thereof by the shipper or any other person whomsoever.

It is further agreed that this agreement cannot be either revoked or altered in any way except in writing with your express consent.

And I/We further declare that this agreement shall not be affected by MY DEATH/OUR OR ANY OF OUR DEATHS but shall remain in full force and effect and shall continue to be binding notwithstanding any change which may from time to time take place by death or otherwise howsoever in the partners or constitution of My/Our firm and or company and that this agreement does not supersede but is in addition to any letter of Hypothecation already signed or which may hereafter being signed by Me/Us in your favor.

The Company hereby agrees to be bound itself and its successors to the above agreement. In witness whereof the Company both in pursuance of a resolution of the Board of Directors passed on ..... 20..... (a true excerpt whereof from the recorded minutes is annexed hereto) affix its Common Seal to be affixed hereunto at ..... on this ..... day of 20.....

Authorized Signature With Company Seal					
<b>CHAIRMAN / DIRECTOR</b>					
D	D	M	M	Y	Y

Authorized Signature With Company Seal					
<b>CHAIRMAN / DIRECTOR</b>					
D	D	M	M	Y	Y

## ONLINE BANKING CORPORATE MANDATE

**FORMAT OF THE BOARD RESOLUTION (To be submitted in the Company letterhead)**

To : .....  
 .....  
 .....  
 .....

Date:.....

Name of the Company : .....

Business Registration No : .....

Certified Extracts from the Minutes of a meeting of the Board of Directors of .....

held on ..... at .....

**ONLINE BANKING CORPORATE - THE COMMERCIAL BANK'S ELECTRONIC FINANCIAL SERVICE SYSTEM**

It was resolved;

1. To request the Bank to permit the Company the use of , (Yes/No)

<b>CORPORATE ONLINE BANKING FACILITY</b> (e.g. Account Inquiry, Fund Transfers, Bill Payments and etc.)	
<b>PAYMASTER FACILITY</b> (e.g. Bulk Account Credits, Bulk Bill Payments, EPF & ETF Payments and etc.)	

2. To adopt the Online Banking Corporate Customer Undertaking and that it be executed on behalf of the Company under the hands of following authorized signatories \* \_\_\_\_\_ and \* \_\_\_\_\_ (in terms of the Articles of Association)  
 \* Names of authorized signatories to be included

3. To Request the Bank to issue Letter of Credit as and when requested by the Company through Online Banking Corporate facility and the Agreement relating to issuing of the Letter of Credit be executed on behalf of the Company under the hand \* \_\_\_\_\_ and \* \_\_\_\_\_.  
 \* Names of authorized signatories to be included

4. That the following persons whose details are attached be and are hereby appointed as the Primary Delegates of the Company for the purpose of the said Undertaking and that each such person be granted a User ID and a separate Password which shall be duly acknowledged under their signatures.

USER'S NAME	NID /PASSPORT NO	USER ACCESS LEVELS	SIGNATURE
1.			
2.			
3.			

*Note – A separate User Information form (Form A-Attached) is required to be submitted for each user along with this application.*

5. That any changes in the above appointments of the Delegates shall be effected only by \_\_\_\_\_ (an **authorized letter/a resolution**) and shall be duly notified to the Bank in writing and would become effective only upon receipt of written confirmation from the Bank that such change has been effected.
6. It was resolved that the following operating instructions would be applicable for the use of ONLINE BANKING CORPORATE facility.

**Authorization Mode**

- Any one supervisor for authorization (**Single Authorization**)
- Any two supervisors for authorization (**Dual Authorization**)
- More than two or combination of supervisors for authorization (**Multilevel Authorization**)

**Applicable if "Multilevel Authorization" selected only.**

User Group	Users' Name/s
Group - A	
Group - B	
Group - C	
Group - D	
Group - E	

**Authorization Matrix**

Amount Range (BDT)	Approval Structure (e.g. A, B, A+B or B+B or A+D)

7. That all correspondences relating to the said facility should be to the following,

**For the Bank:**

e-Banking & Card Centre, Commercial Bank of Ceylon PLC, BEPZA COMPLEX, House 19/D, Road 6, Dhanmondi, Dhaka – 1205, Land phone: +88 02 9662720.

**For the Customer (Contact Person):**

Name - \_\_\_\_\_  
 Designation - \_\_\_\_\_  
 Mobile No - \_\_\_\_\_ Telephone No. \_\_\_\_\_  
 E-mail - \_\_\_\_\_  
 Address - \_\_\_\_\_  
 \_\_\_\_\_

8. That the Bank be entitled but not obliged to and is hereby authorized to accept any instructions given to it by use of User ID s and Passwords given by the Bank to the users and/or created by such users using Online Banking Corporate facility and such instructions shall be and shall deem to be instructions which have been duly authorized by the Company not withstanding that such instructions conflict with or are in to the Bank.
9. That these resolutions be communicated to the bank and shall remain in force until an amending resolution shall have been passed by the Company's Board of Directors and a certified copy thereof shall have been received by the Bank and the Company receives written confirmation from the Bank that such amending resolution has been given effect to.
10. That these instructions and mandate shall be in addition to the mandate already given to the Bank by the Company.
11. That the Company shall hold the Bank harmless and indemnified against all and any loss, damage, expense, cost or demand incurred or arising by reason of the Bank acting in terms of this mandate and authorization.

We do hereby certify that the above resolution of the Board of Directors of \_\_\_\_\_ were passed at a meeting of the Board of Directors duly convened and held on the \_\_\_\_\_ day of \_\_\_\_\_ and the same has been duly entered in the minutes book and are in accordance with the Articles of Association of the Company.

Chairman / Director : .....  
 (Signature)  
 Date : .....

Director/ Secretary : .....  
 (Signature)  
 Date : .....

Company Seal .....

ONLINE BANKING CORPORATE - USER INFORMATION FORM	
Full Name *	
Email Address *	
NID / Passport *	
Designation	
Contact No. (Office)	Contact No. (Mobile) *
Date of Birth	Mother's Maiden Name

USER ACCESS TO BE GRANTED				
USER ACCESS LEVELS*		REQUIRED FACILITIES*		
For <b>SINGLE</b> or <b>DUAL</b> Authorization		<b>CORPORATE ONLINE BANKING</b>		
<input type="checkbox"/> <b>Initiator</b> <i>(View &amp; Input Only) [Optional User]</i>	Please tick (v) for the required functionality	Account Inquiry	<input type="checkbox"/>	
<input type="checkbox"/> <b>Authorizer</b> <i>(View, Input &amp; Authorize) [Required User]</i>		Registered Fund Transfers <i>(Own &amp; Registered Accounts Only)</i>	<input type="checkbox"/>	
For <b>MULTILEVEL</b> Authorization		Fund Transfers - All <i>(Own, Registered &amp; Third Party Accounts)</i>	<input type="checkbox"/>	
<input type="checkbox"/> <b>Initiator</b> <i>(View and Input Only) [Optional User]</i>		Payments & Settlements <i>(Bills, insurance etc)</i>	<input type="checkbox"/>	
<input type="checkbox"/> <b>Supervisor</b> <i>(View, Input &amp; Checking only) [Required User]</i>		Requests <i>(Cheque, Statement &amp; L/C Submission)</i>	<input type="checkbox"/>	
<input type="checkbox"/> <b>Authorizer</b> <i>(View &amp; Authorize) [Required User]</i>		Others .....	<input type="checkbox"/>	
ADDITIONAL FACILITIES		<b>PAYMASTER FACILITY</b>		
<input type="checkbox"/> <b>Shared Login &amp; / or Administrator</b> <i>(Single Login ID to manage multiple companies / Administrator to manage internal user activities)</i>		Bulk Account Credits <i>(Commercial Bank + Other Banks)</i>	<input type="checkbox"/>	
<input type="checkbox"/> <b>One Time Password (OTP)</b> <i>(Additional security for the Real Time Fund Transfers &amp; etc )</i>		Bulk Utility Payments	<input type="checkbox"/>	
ACCOUNT NUMBER/S to be linked with user		Cash Payments	<input type="checkbox"/>	
<b>For Internet Banking</b>	<b>For Paymaster</b>	Others	<input type="checkbox"/>	
1.	1.		Please tick (v) for the required functionality	
2.	2.			
3.	3.			
4.	4.			

\*- Indicate Mandatory fields

**We hereby confirm the above details are in order.**

Signature of the User

Authorized Signature with Company Seal