

Electronic Fund Transfer Authorisation Form

(EFT Debit Entries to Pay Credit Card Bill Through BEFTN)

EFT Debit Entries: AUTHORISATION TO COLLECT CREDIT CARD BILLPAYMENTS THROUGH BEFTN

I/we hereby authorise Standard Chartered Bank, Bangladesh (Bank), to initiate debit entries on the terms and conditions of the Bank BEFTN Service Supplement to my account at the bank listed below, to collect the Credit Card Bill and to initiate the process within Five working days (maximum) prior to the payment due date, and if necessary, initiate adjustments for any transactions credited in error. This authority will remain in effect until the Bank is notified by me/us in writing to cancel it in such time as the Bank reasonable opportunity to act upon it, or until such discharge of amounts payable in connection with the credit card outstanding in the sole satisfaction of the Bank. I also authorize the Bank to verify my following Bank Account Statement to confirm the authenticity and I accept any delay in realizing the payment may cause because of not adequate time to complete the verification process before the payment due date.

Repayment Bank Account No: <input style="width: 100%;" type="text"/>
Account Name: -----
Account Type (Please tick) <input type="checkbox"/> Current <input type="checkbox"/> Savings
Bank Name: -----
Bank Branch: -----, ----- <div style="display: flex; justify-content: space-around; width: 100%;"> (Branch Name) (District) </div>
Bank Routing No: <input style="width: 100%;" type="text"/> (Bank use only)
Minimum Amount Due <input type="checkbox"/> OR SI Percentage %
Standard Chartered Credit Card Number: <input style="width: 100%;" type="text"/>

Customer Signature
Name:
Contact Number:

BEFTN Terms and Conditions

1. Introduction

- 1.1 This BEFTN Terms and Conditions (the 'Terms') sets out the terms on which Bank will provide the Cardholder with BEFTN Service.
- 1.2 This BEFTN Terms forms part of the Terms and Conditions of Credit Card issued by the Bank and agreed by the Cardholder.
- 1.3 The Terms and Conditions of Credit Card as effective or applicable from time to time, are incorporated into this BEFTN Terms.
- 1.4 The Attachments mentioned in this BEFTN Terms shall be an integral part of the same.

2. Definitions and Interpretations

2.1 Definitions

"Bank" means Standard Chartered Bank, its successors and its assignees.

"Cardholder" means an individual having any Credit Card issued by the Bank and whose name is in a Card Account (more fully described in the Credit Card Terms and Conditions)

Capitalised terms used but not defined in BEFTN Terms have the meanings set out in the Terms and Conditions of Credit Card or the BEFTN Rules.

"Attachments" means the schedules to and referred to in this BEFTN Terms.

"BEFTN Rules" means the Bangladesh Electronic Funds Transfer Network Operating Rules of the Payment Systems Division, Department of Currency Management and Payment Systems, Bangladesh Bank, dated 10 August 2010, as the same may be supplemented, amended or substituted from time to time.

"BEFTN Service" means Bank's service to initiate debit Entries for collection of payments by electronic fund transfers from Cardholder's (Receiver) Bank Account held with other Bank i.e. Receiving Bank (RB) by means of the BEFTN.

"Rules and Laws" means rules, regulations and laws applicable to the BEFTN, Entries and BEFTN Service.

"BEFTN Terms" means the terms and conditions set out herein for BEFTN Service and its Attachments.

2.2 Interpretations

The rules for interpreting the Credit Card Terms and Conditions shall also apply to this BEFTN Terms.

3. BEFTN Service

- 3.1 (a) This BEFTN Terms constitute the BEFTN Originator Agreement between Cardholder as the Originator and Bank as the Originating Bank (OB) for BEFTN Service.
- (b) Bank may also act and perform as the Originator on behalf of the Cardholder upon receiving duly executed authorization from the Cardholder.
- 3.2 Cardholder will comply with all BEFTN Rules and Laws. Cardholder's specific obligations in this Terms shall in no way limit the foregoing undertaking.
- 3.3 It will be Bank's responsibility to ensure that the transmission of Entries and origination of BEFTN transactions are in compliance with BEFTN Rules and Laws.
- 3.4 Bank will obtain written authorizations from the Cardholder for Entries in accordance with the BEFTN Rules, and shall retain the original or a copy thereof for no less than two (2) years following the termination or revocation of such authorization.

4. Entries

4.1 Attachments

- (a) All Entries will be transmitted in accordance with the processing schedule in Attachment A (Processing Schedule).
- (b) The amount of each Entry(s) sent by the Originator/authorized Originator (hereinafter referred to as 'Originator') shall not exceed the established limits in Attachment B (Exposure Limit).
- (c) The Parties shall comply with the settlement procedures described in Attachment C (Settlement).
- (d) Entries transmitted by the Bank will be reflected in the Cardholder's Credit Card Account statement.

4.2 Transmission of Entries

- (a) Bank as an OB will transmit the Entries initiated by the Originator into the BEFTN and with procedures provided for in this Terms and in the BEFTN Rules.
- (b) Originator will utilize OB's origination system using BEFTN format or such other format or medium as the parties may mutually agree upon for the transmittal of Entries to OB.

4.3 Rejection of Entries

- (a) In the event that any Entries are rejected by the BEFTN System for any reason, it shall be Originator's responsibility to remake such entries. OB shall have no responsibility to reinitiate any returned entries until Originator remake such entries in accordance with the BEFTN Rules.
- (b) OB shall have the right to reject any Entry that does not fully comply with the requirements of the Terms, which determination shall be made in OB's sole discretion. In addition, OB shall have the right to reject any Entry that is made while Originator is in default of any requirements of the Terms, including but not limited to the requirement to maintain an adequate account balance or line of credit in Cardholder's i.e. Receiver's Bank Account with RB.

4.4 Return of Entries

Bank will notify Cardholder of the receipt of any returned entry no later than one Business Day after the Business Day of such receipt. Originator may reinitiate any returned entry at its discretion, provided the reinitiating is in accordance with applicable sections of the BEFTN Rules and Cardholder has notified Bank about the availability of fund in Cardholder's Account with RB before such reinitiating takes place. Bank as an OB will not reinitiate any returned entries automatically.

4.5 Originator Error

If Bank discovers that any Entry initiated by it was made in error as an authorized Originator wherein Bank is in default, Bank will rectify the error within 24 hours of such discover. In such a case, Bank will utilize its best efforts to initiate an adjusting entry or stop processing of any "on us" Entry. Should Bank be unable to stop the Entry from posting, or if it is too late to withdraw the item from the BEFTN System, Bank may initiate a reversal Entry to correct the faulty Entry, as provided for and abiding by the BEFTN Rules.

4.6 Originator Data Retention

Bank as an authorized Originator will retain data in accordance to BEFTN Rules.

5. **Limitation of Liability**

- 5.1 In relation to BEFTN Services, Cardholder's liability for any claim of the Bank for any Losses provided under the Terms shall be the amount Cardholder owes to the Bank and the amount paid by the Bank to the BEFTN system operator or any other sub member pursuant to the BEFTN Rules or any applicable indemnity agreement.
- 5.2 Bank will not be liable for any failure or delay in transmission of an entry if such transmission would (1) result in Bank's having exceeded any limitation upon its intra-day net funds position established pursuant to BEFTN Rules, (2) violate any risk control provisions applicable to the Bank, or (3) violate any Rules or Laws.

6. **Inconsistency**

If there is any inconsistency between:

- (a) this BEFTN Terms and the Application Form for the BEFTN Service, this BEFTN Terms shall prevail;
- (b) this BEFTN Terms and any of the Attachments, the relevant Attachment shall prevail; and
- (c) this BEFTN Terms and the Credit Card Terms and Conditions, the later one shall prevail.

Attachment A

(Processing Schedule)

Cardholder must execute and provide an authorization in favour of the Bank to initiate debit/credit entries from Cardholder's i.e. Receiver's Bank Account held with another bank i.e. RB for regular and smooth collection and repayment of Cardholder's Credit Card Bill generated by the bank.

Attachment B

(Exposure Limit)

In its authorization Cardholder will confirm and fix the ratio of its monthly Credit Card bill which Bank will collect through BEFTN system for payment of the same. However, such ratio shall be either equal or more than the minimum payment amount.

Attachment C

(Settlement)

Cardholder will promptly provide immediately available funds to indemnify the Bank if any debit entries are rejected after Bank has adjusted Cardholder's Credit Card Bill with the received fund from the RB through BEFTN.