

Terms and Conditions related to Interbank payment fund transfers/payments.

1. By requesting any transfer of funds the customer agrees that such transfer shall be subject to these terms and condition. The performance of this contract mentioned herein by Standard Chartered Bank Nepal Limited (referred herein after as the “ Bank”) is subject to all regulations, decrees, administrative rules orders and circulars of Nepal Rastra Bank and of other competent authorities now or hereinafter affecting the same, and any events beyond the control of branch of the bank including but not limited to war, political disturbance, civil disorder or expropriation. If for any of the aforementioned reasons any customer or counterparty suffers any loss or damage or incurs any cost or expenses, this branch of the Bank including the principal Office and other branches, subsidiaries and affiliates of the Bank shall not be responsible for the same.
2. The Bank accepts for transmission only and at the customer's risk, items not payable at this branch of the Bank. The Bank will not be responsible for any losses or delay which may be caused by causes beyond its control nor for any act, omission, neglect, default, failure or insolvency of any correspondents, agents or subagents or of it's own or their employees.
3. The Bank accepts for transmission only as per the payment/fund transfers for the threshold amount as prescribed by the regulator for IPS-NCHL
4. The Bank accepts to provide payment/fund transfer service in NPR, USD, EURO and GBP or any other currency as approved by NRB. The exchange rate applied by the Bank to convert into Foreign Value/Local Value of the customer's funds received by the Bank is deemed to be acceptable by the Customer.
5. The Bank will use reasonable endeavours to process applications received by the bank during banking hours and as prescribed under operational rules issued by the regulator for IPS – NCHL. It should also be noted that due to cut off times for transmission imposed by any direct/indirect members, the payment may not be effected on the date of request and the Bank will not be liable for any loss as a result of delays in transmission or payment by its servants, employees, correspondents or third parties.
6. All IPS payments/transfers are subject to applicable charges as per the charges prescribed by the regulator and the Bank's schedule of charges as revised from time to time. Such charges may be directly debited by the Bank from the relevant customer's account.
7. The customer hereby waives any and all claims s/he may have against the Bank which arise from or relate to the funds transfer requested by the customer, which is subject to these terms unless such claim arises from the fraud or wilful default of the Bank.
8. The customer opening and maintaining account with Standard Chartered Bank Nepal Limited shall maintain sufficient balance in the relevant account so as to enable the Bank to carry out any Standing order given by the customer in relation to the account on each and every payment date.
9. The standing order will remain in full force and effect until advised in writing by the customer to the Bank that no further payment is required pursuant to the standing order. In the event of death, incapacity, bankruptcy of the customer, the Bank shall not be liable for any loss pursuant to such event and will continue to effect transactions under the standing order unless and until the Bank has received written notice or cancellation of the relevant standing order together with satisfactory documentary and other evidence establishing the authority of the person executing such written notice, determined by the bank at its discretion.
10. The bank may also at its discretion terminate the order as to future payments at any time with or without notice at any time after being advised by the Beneficiary that no further payment is required.
11. If there are insufficient funds in the account of the customer to carry out any standing order for three successive months, irrespective of payment frequency, the Bank may without notice to the customer cancel the instruction for the standing order.
12. Any amendment/cancellation of standing order by the customer should be in writing and reach the Bank in line with direction from IPS-NCHL rule guidelines.
13. If a Standing order is, or executed by or on behalf of more than one person then the liability of each such person to the Bank under these terms and conditions shall be joint and several and each and every agreement and obligation herein shall be construed accordingly.

Account holder's signature/s