



# United Commercial Bank Limited

## Standing Instruction through BEFTN

(Standing Instruction to collect Loan EMI payments from other Bank Account through BEFTN)

Date: DD / MM / YYYY

I / we hereby authorize United Commercial Bank Ltd (Bank) to initiate debit entries to my / our account with the bank listed below, in order to collect the equated monthly instalment (EMI) and other amounts from the account in connection with the loan mentioned below, and if necessary, initiate adjustments for any transactions credited in error. I am also authorizing the Bank to initiate the process within maximum one (1) working day prior to the payment due date.

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 has the opportunity to act upon it, or until discharge of the amount payable by me/us in connection with the loan to the full satisfaction of the Bank, whichever is later.

Repayment Bank Account Number:

Account Name:

Account Type:  Savings  Current

Bank Name:

Bank Branch:

Branch District:

Bank routing no:

Amount (in figure):

Amount (in words):

UCB Account no:

UCB Loan Account no:

UCB Account Name:

I understand that EMI amount is linked with interest rate and is subject to change from time to time, as per bank's sole decision. I have also affixed a cancelled out cheque leaf / a cheque of BDT 100 of my repayment bank account only to verify authenticity of information provided by me/us.

Customer Signature: <hr/>	Customer Signature (similar to account from where fund will be debited): <hr/>
Name:	Name:
Contact No:	Contact No:

### Bank Use Only

Received By	Verified By	Executed By
Name:	Name:	Name:
ID	ID:	ID:

## EFTN Terms and Conditions

### BEFTN Service Supplement

#### 1. Introduction

- 1.1 This Service Supplement sets out the terms on which United Commercial Bank Ltd ("UCBL" or "the Bank") will provide the account holders (the "customer" or "You") with BEFTN Service.
- 1.2 This Service Supplement forms part of the Agreement as defined in the Standard Terms
- 1.3 The Standard Terms, Account Terms & Conditions and UCB Loan Agreement, each as effective or applicable from time to time, are incorporated into this Service Supplement.
- 1.4 The Attachments mentioned in this Service Supplement form part of this Service Supplement

#### 2. Definitions and Interpretations

##### 2.1 Definitions

Capitalised terms used but not defined in this Service Supplement have the meanings set out in the Standard Terms or the BEFTN Rules.

"Attachments" means the schedules to and referred to in this Service Supplement

"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 for Entries for payments by electronic fund transfers to or from Your Accounts by means of the BEFTN.

"Channel" as defined in the Standard Terms includes the BEFTN

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

"Service Supplement" means Bank's Service Supplement for BEFTN Service and its Attachments.

##### 2.2 Interpretations

The rules for interpreting the Standard Terms shall also apply to this Service Supplement.

#### 3. BEFTN Service

- 3.1 This Service Supplement constitutes the BEFTN Originator Agreement between You as the Originator and UCBL as the Originating Bank (OB) for BEFTN Service.
- 3.2 You will comply with all BEFTN Rules, and Rules and Laws. Your specific obligations in the Agreement 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 Rules and Laws.
- 3.4 You will obtain written authorizations 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 to the Bank in accordance with the processing schedule in Attachment A (Processing Schedule).
- b) The total amount of Entries sent by the 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) The parties shall comply with the security procedures described in Attachment D (Security Procedures). You acknowledge that the purpose of the security procedures is for verification of file authenticity and not to detect errors within the transmitted file or individual transactions. No security procedure for detection of any such error has been agreed upon between the parties.
- e) You shall pay to the Bank amounts in Attachment E (Pricing Schedule) plus applicable taxes, duties, charges and levies.
- f) Entries transmitted by the Bank will be reflected in Your Account Statement.

##### 4.2 Transmission of Entries

- a) We will transmit Entries into the BEFTN and with procedures provided for in this Service Supplement and in the BEFTN Rules to or from your account.
- b) You will utilize Our origination system using BEFTN format or such other format or medium as the parties may mutually agree upon for the transmittal of Entries to Us.

##### 4.3 Rejection of Entries

- a) In the event that any Entries are rejected by the BEFTN System for any reason, it shall be Our responsibility to remake such entries. We shall have no responsibility to reinitiate any returned entries until You remake such entries in accordance with the BEFTN Rules.
- b) We shall have the right to reject any Entry that does not fully comply with the requirements of this agreement, which determination shall be made in Our sole discretion. In addition, We shall have the right to reject any Entry that is made while You are in default of any requirements of this agreement, including but not limited to the requirement to maintain an adequate account balance or line of credit.

##### 4.4 Return of Entries

We will notify You of the receipt of any returned entry or notification of change entry no later than one Business Day after the Business Day of such receipt. You may reinitiate any returned entry at your discretion, provided the reinitiating is in accordance with applicable sections of the BEFTN Rules. We will not reinitiate any returned entries automatically.

##### 4.5 Originator Error

- a) If you discover any that any Entry it has initiated was made in error, You must notify Us of the error within 24 hours. In such a case, we will utilize its best efforts to initiate an adjusting entry or stop processing of any "onus" Entry. Should we be unable to stop the Entry from posting, or if it is too late to withdraw the item from the BEFTN System, You may initiate a reversal file to correct the Entry, as provided for and abiding by the BEFTN Rules.
- b) Should a reversal be created for an individual Entry or Entries, the receiver(s) of the Entries must be notified by You of the reversal no later than the settlement date of the reversing Entry.
- c) Should a reversal be created for a complete file reversal, You must advise Us within five (5) Business Days of settlement.

##### 4.6 Originator Data Retention

You will retain data on file adequate to permit remaking of Entries for ten (10 days) following the date of their transmittal by Us, and shall provide copies of such data to Us upon its request.

#### 5. Limitation of Liability

- 5.1 In relation to BEFTN Services, Our total liability for any claim for any Losses provided under the Agreement is limited to the amount recoverable by Us from the BEFTN system operator or any other sub member pursuant to the BEFTN Rules or any applicable indemnity agreement.
- 5.2 We will not be liable for any failure or delay in transmission of an entry if such transmission would (1) result in Our having exceeded any limitation upon Our intra-day net funds position established pursuant to BEFTN Rules, (2) violate any risk control provisions applicable to Us, or (3) violate any Rules or Laws.

#### 6. Inconsistency

If there is any inconsistency between:

- a) this Service Supplement and the Application Form for the Service, this Service Supplement prevails;
- b) this Service Supplement and any of the Attachments, the relevant Attachment prevails; and
- c) this Service Supplement and the Account Terms, the Account Terms prevail

#### Attachment A (Processing Schedule)

You shall send origination files to Us (the Bank) within the times mentioned below. Files received after these times may not be delivered to the BEFTN Operator for next day settlement.

1. Payroll Credits: All payroll credit origination will be sent to the Bank by 4:00 p.m. time before the settlement date of the subject Entries.
2. Debit Entry: The data file containing debit entry information will be transmitted to Bank BEFTN Department by 4:00 p.m. one Business Day before the settlement date of the subject Entries. All files received after the above referenced 4:00 p.m. deadline will be processed the following Business Day.
3. Other Credits: All other credit origination Entries must be submitted by 4:00 p.m. Business Day before the settlement date of the subject Entries.

These times may change accordance with change in clearing time advised by central bank. Bank will advice change of time from time to time.

#### Attachment B (Exposure Limit)

Your daily limit for originated credit Entries will be the lesser of Your current balance in Your Account or a credit limit authorized by bank.

#### Attachment C (Settlement)

You will provide immediately available funds to offset any credit entries originated by it before the payment instruction is sent to Bangladesh Bank PBM (Participating Bank Module Server).

You will receive immediately available funds for any electronic debit entries initiated by it not later than the settlement date of the items. Provisions may be made for holding accounts to be maintained for posting of any return debit items received, as stated in this Agreement and abiding by the BEFTN Rules.

You will promptly provide immediately available funds to indemnify Us if any debit items are rejected after We have permitted You to withdraw immediately available funds, should funds not be available in Your Accounts to cover the amount of the rejected items

#### Attachment D (Security Procedures) \*

You are required to utilize the Our security procedures for all origination activity. All originated files in excess of the following threshold will require a telephone verification by Us with Your Authorised Persons before the files will be released.

Consumer: BDT 5 Lakh

SME: BDT 50 Lakh

Corporate: BDT 1 Crore

We will call back an Authorised Person and will cross match the total amount and total number of transactions send through a particular batch.

You are responsible to strictly establish and to maintain procedures to safeguard against unauthorized transactions. You warrant that no individual will be allowed to initiate transfers in the absence of proper supervision and safeguards, and agree to take reasonable steps to maintain the confidentiality of the security procedures and any passwords, codes, security devices and related instructions provided by Us. If You believe or suspect that any such information has been accessed by an unauthorized individual, You will verbally notify Us immediately, followed by written confirmation. The occurrence of such notification will not affect any transfers made in good faith by Us prior to the notification and within a reasonable time period to prevent unauthorised transfers.

\* Telephone verification is not required for electronic transactions origination through Internet Banking.

Customer's Signature