

Electronic Banking Terms & Conditions

1. Introduction

- 1.1. These Terms and Conditions apply to TISA personal banking customers using a TISA Electronic Banking.
- 1.2. You should read these Terms and Conditions before you use TISA Electronic Banking. If there is any aspect of these Terms and Conditions you do not understand or are unsure about, do not use Electronic Banking until you obtain written clarification from TISA.
- 1.3. These Terms and Conditions apply together with:
 - a) terms and conditions applicable to the Account(s) which you have nominated to be linked on TISA Electronic Banking; and
 - b) terms and conditions of products or services offered by TISA where you may initiate and transact through TISA Electronic Banking.
- 1.4. By using TISA Electronic Banking service, you agree to these Terms and Conditions together with those terms and conditions mentioned in clause 1.3 and any modifications thereof.
- 1.5. If you have not previously agreed in writing that you have read, understood and agreed to be bound by these Terms and Conditions, your continued use of TISA Electronic Banking constitutes your acceptance of these Terms and Conditions.
- 1.6. If there is any inconsistency between these Terms and Conditions and those mentioned in Clause 1.3, this Terms and Conditions will prevail for all transactions using the TISA Electronic Banking service.

2. Interpretation and Definition

2.1. Interpretation

Headings are inserted for convenience and ease of reference only and are not to be considered in the interpretation or construction of any provision of these Terms and Conditions.

2.2. Definition

The following terms used in this Terms and Conditions are defined as follows:

“Account(s)” means all accounts, including the Primary Account, held with TISA, which are able to be linked on TISA Electronic Banking, and which you have nominated to be linked on TISA Electronic Banking.

“TISA” means Teachers Savings and Loan Society Limited, a company incorporated in Papua New Guinea with its registered office at TISA Haus corner of Sir John Guise Drive and Kumul Avenue, Waigani, Port Moresby.

“Business Day” means any business day from Monday to Friday but excludes any public holiday falling on those days.

“Correspondent” where applicable means another bank or agency with whom TISA chooses to effect your payment instructions (including conversion of the funds if and when required) from your linked Account/s directly or indirectly to the beneficiary's bank, and includes any intermediary Correspondent.

“User Name” means a unique identification number issued by TISA to allow you access to the Electronic Banking Service and by which TISA identifies you.

“TISA Electronic Banking” means TISA Online Internet Banking

“Force Majeure” means any act of nature, war, riot, sabotage, revolution, or any other unlawful act against public order or authority, an industrial or labour dispute, a governmental restraint, civil unrest, power shortages or power failure, sudden or unexpected system failure, or any other event or cause which is not within the reasonable control of TISA or you.

“Device” means the device you use to authenticate with TISA Electronic Banking over the public packet switched data network using protocols acceptable to TISA.

“Global Daily Limit” means the standard limit imposed by TISA as the aggregate limit on the financial value of instructions you may give TISA through Electronic Banking on a business day, or alternatively the limit you specifically instruct TISA to implement as the Global Daily Limit.

“PNG” means the Independent State of Papua New Guinea

“Primary Account” means the Account nominated by you as the primary linked Account for the purposes of registration to TISA Electronic Banking.

“Security Identification” means the TISA User Name and Password and/or any other codes used from time to time to access TISA Electronic Banking service.

“Terms and Conditions” means these terms and conditions for TISA Electronic Banking as amended from time to time by TISA.

“Unauthorized Transaction” means any transaction made without your knowledge or consent.

3. Prerequisites for Registration

Following your application to TISA, TISA will permit you to use TISA Electronic Banking if TISA is satisfied that:

- a) you are 18 years of age or over; and
- b) you satisfy all TISA Electronic Banking registration requirements specified by TISA from time to time.

4. Access to TISA Electronic Banking

- 4.1. On registration, TISA will contact you to collect your Security Identification from the branch nominated by you, or TISA may send you your Security Identification in any other manner agreed upon between TISA and you from time to time.
- 4.2. Whenever TISA Electronic Banking requests you to change your Username or password (including on first logon using your Username and temporary password issued to you by TISA), you must change your password to a new one comprising of both letters and numerals with the minimum strength characteristics nominated by TISA from time to time.

5. Linking Nominated Accounts to TISA Electronic Banking

- 5.1. TISA Electronic Banking is only available on Account(s) which you nominate to be linked and which are available for access on TISA Electronic Banking. TISA will not be able to link such accounts:
 - a) if the linking of such accounts to TISA Electronic Banking is prohibited by Law; or
 - b) if TISA restricts or does not approve the Account(s) you have nominated to be linked on TISA Electronic Banking.

If TISA restricts or does not approve linking the Account(s) you have nominated, it will notify you of such restriction or non approval.

- 5.2. You must nominate on your TISA Electronic Banking Application, only one Account as the Primary Account for the purposes of TISA Electronic Banking and registration. The first account listed on the Application will be taken to be the Primary Account which will be used to confirm your registration and any future changes you may request to your Internet Banking access.
- 5.3. Where the nominated Account(s) to be linked on TISA Electronic Banking is held jointly with one or more persons and are not single signing authority, TISA will not link that Account to TISA Electronic Banking.

6. Global Daily Limits

- 6.1. All transactions conducted through TISA Electronic Banking is subject to a Global Daily Limit.
- 6.2. The Global Daily Limit refers to the maximum allowable cumulative amount for all transactions types initiated through TISA Electronic Banking within a 24 hour period. Unless you have made subsequent arrangements with TISA for an increased or decreased limit, this Global Daily Limit will apply.
- 6.3. TISA may change or impose further, other or sub-limits on the amount of funds that will be available through TISA Electronic Banking in its sole discretion from time to time.
- 6.4. For further information on the types of limits available for each transaction type, or to increase or decrease your Global Daily Limit, you can contact your TISA Branch; call TISA Head Office or email service@tsl.org.pg.

7. Instructions through TISA Electronic Banking

7.1. General

You must ensure that there are sufficient funds in your nominated linked Account(s) in order for TISA to process your instruction. You can do the following using TISA Electronic Banking:

- a) View your account balances and transaction history;
- b) Transfer funds between your nominated linked Account(s);
- c) Transfer funds to accounts at TISA;
- d) Transfer funds to accounts held at other financial institutions participating in the Papua New Guinea Financial System; and
- e) Further or other transactions enabled from time to time.

7.2. Processing

TISA will process all transactions originated through TISA Electronic Banking in accordance with TISA's policies and procedures for the transaction of instructions received through Electronic Banking as in force from time to time.

TISA will generally process a:

- a) funds transfer between your nominated linked accounts in real time the moment your instruction is received by TISA ; or
- b) funds transfer to other TISA accounts (not linked to TISA Electronic Banking) on the same day your instruction is received by TISA ; or
- c) for transfers to other banks within PNG, within the processing times ordinarily applicable to such transaction if originated by paper at a branch.

TISA will not be able to initiate correspondent transactions received after 2.30pm on a business day until the following business day and completion of such transactions is dependent on the correspondent bank crediting the recipient account which is outside the control of TISA. TISA is not responsible for delays in correspondent banks in crediting their customer accounts.

7.3. Additional Information

TISA may require additional supporting information or confirmation details prior to processing your Instructions.

7.4. Transaction Receipt

TISA will issue an electronic transaction receipt to you upon receipt of your instructions.

8. Processing your Instructions

8.1. You must ensure you provide all the required information to TISA in order for TISA to process your Instructions conducted through TISA Electronic Banking. Your Instruction will not be processed if:

- a) all necessary information is not provided to TISA;
- b) authorization has not occurred within 28 days when the instruction was first initiated through TISA Electronic Banking;
- c) there are insufficient funds in the account you nominated to be debited with the amount contained in your instruction;
- d) TISA is restricted by Court Order or by Law; or
- e) it involves proceeds of crime or activities involving money laundering.

TISA is not obliged to accept any Instructions and may, in its absolute discretion, accept or decline any Instruction conducted through TISA Electronic Banking.

8.2. TISA may also delay acting on an Instruction or may ask you for further information before acting on an Instruction.

- 8.3. TISA is not required to, and does not check that the details provided by you on TISA Electronic Banking are correct. TISA will not be responsible for any inaccuracy in Instructions given by you or liable to you for any loss arising from such inaccuracy in Instructions.
- 8.4. If TISA receives Instructions for more than one transfer from your nominated linked Account(s) conducted through TISA Electronic Banking, TISA will, at its sole discretion, determine the order of priority in which transfers are made.
- 8.5. You authorize TISA to act on and process any Instruction you give or transmit through TISA Electronic Banking using your Username and Password without TISA further seeking confirmation from or giving notice to you.
- 8.6. Except as stated otherwise in these Terms and Conditions, you agree to indemnify TISA against, all liabilities incurred as a result of:
 - a) TISA accepting or acting on any Instruction in accordance with these Terms and Conditions;
 - b) the invalidity or alleged invalidity of any Instruction or the transactions initiated;
 - c) TISA declining to act on or accept an Instruction in accordance with these Terms and Conditions; or
 - d) TISA delaying to act or accepting an Instruction in accordance with these Terms and Conditions.

9. Liability for Instructions

- 9.1. TISA will treat any instructions given to it using your Security Identification as an instruction given by you with your authority. TISA is under no obligation to enquire whether an act purporting to be done using your Security Identification is a proper act in accord with your authority.
- 9.2. TISA will not be liable for any loss or damage suffered by you arising from any transactions effected in accordance with instructions given to TISA using your Security Identification. You agree that any non-excludable liability imposed by law and which can lawfully be limited is limited to the cost of the resupply of the service.
- 9.3. TISA's liability for the breach of any warranty implied by law in supplying TISA Electronic Banking or any service in connection with TISA Electronic Banking to you will be limited to resupply of the service.
- 9.4. TISA will not be liable for any claims for damages against or sustained by you arising from delays or errors in the execution of or the failure to execute any instructions occasioned by the fault or negligence of any other bank or financial institutions.
- 9.5. TISA will not incur any liability for or in connection with its inability to receive or process instructions as a result of technical failure for any reason.

10. Protecting your Security Identification

- 10.1. TISA employs a range of security measures, including firewalls and data encryption protocol to help provide a secure channel for your Internet transactions via TISA Electronic Banking. TISA does not guarantee that any data transmission over the Internet is totally secure.

- 10.2. When you apply for and use TISA Electronic Banking, you consent to TISA using the data for the purpose of providing the TISA Electronic Banking service to you and you acknowledge that the data provided may be encrypted, transmitted and stored by TISA. Except as otherwise provided by law, TISA shall have no liability in respect of such data.
- 10.3. You are responsible in ensuring that your Security Identification is secure and protected from unauthorized use.
- 10.4. You are required to take adequate security precautions to protect your device from unauthorized access.
- 10.5. You agree to notify TISA immediately (without delay) should you become aware of any unauthorized person gaining access to your Security Identification.
- 10.6. You should change your Password frequently.
- 10.7. If you require any change of your access to TISA Electronic Banking you should contact your TISA Branch or call TISA to obtain further information on how to do this.

11. Liability for Unauthorized Transactions

11.1. TISA is liable for actual losses:

- a) as a result of fraudulent or negligent conduct of TISA's employees or agents;
- b) related to faults that occur in TISA Electronic Banking, unless the faults were obvious or notified to you by TISA;
- c) arising from transactions that require the use of a Password and this occurred before you received or selected the Password (including a reissued Password);
- d) from an unauthorized transaction that occurs after you have notified TISA your Security Identification has been compromised;
- e) from the same transaction being incorrectly debited more than once to the same account;
- f) from an unauthorized transaction if it is reasonably certain that you have not contributed to the losses,

but not otherwise. TISA's liability to you will be limited to reinstating the amounts debited for which TISA is liable, and shall not in any circumstance extend to further, other or consequential economic losses.

11.2. You are liable for any actual loss of funds or any interception of information through any unauthorized access to your Account:

- a) By use of your Security Identification before you notify us to suspend it.
- b) through your fraud or negligence;
- c) by voluntarily or involuntarily disclosing your Security Identification to anyone including a family member or friend; or
- d) by failing to keep your Security Identification secure;

- e) if, after you become aware of the loss, theft or breach of your Security Identification, you unreasonably delay notifying TISA, you will be liable for the actual losses incurred between:
 - (i) the time you first became aware of any of the events described above; and
 - (ii) the time TISA is actually notified of the relevant event.

12. Indemnity

You agree to release and/or keep TISA indemnified from all actions, suits, proceedings, claims, costs and demands that may be made brought or incurred by or against TISA arising:

- a) From unauthorized or incorrect instructions, confirmations, notifications or requests to TISA by any person using your Security Identification;
- b) directly or indirectly because you did not observe your obligations under these Terms and Conditions or those under mentioned under Clause 1.3; or acted negligently or fraudulently in connection with these Terms and Conditions or those mentioned under Clause 1.3.

13. System & Equipment Failure

13.1. You acknowledge that TISA's provision of the TISA Electronic Banking service may be affected by outages, faults, delays or scheduled downtimes. Such events may be caused by factors including, but not limited to:

- a) technical difficulties with the performance or operation of TISA's or another person's software, equipment or systems, traffic or technical difficulties with the packet switched public data network, or
- b) infrastructure failures or interference with digital signals.

13.2. TISA will be liable for any loss you incur as a result of a failure of TISA's systems and equipment to complete a transaction accepted by TISA's systems and equipment in accordance with your instructions.

13.3. TISA will not be liable if you became aware or should have been aware that the TISA's systems and equipment were unavailable for use or malfunctioning.

13.4. TISA will not be liable if its systems did not accept your instructions and issue you with an electronic confirmation.

14. Force Majeure and Scheduled Downtimes

TISA will not be liable for any loss or damage suffered by you if the loss or damage resulted from a Force Majeure event, including during Scheduled Downtimes.

15. Anti-Money Laundering, Proceeds of Crime and Other Offences

15.1. By accepting these Terms and Conditions you agree that TISA may delay, block or refuse to process any transaction without incurring any liability if TISA suspects that:

- a) the transaction may breach any Law of the country or any other country;

- b) the transaction may directly or indirectly involve the proceeds of crime, or be applied for the purposes of, unlawful or illegal conduct.

15.2. You must provide all information to TISA which TISA reasonably requires:

- a) in order to manage money-laundering, terrorism-financing risk and economic and trade sanctions risk;
- b) to comply with any Law of the country or the law in any other country to which TISA may become subject; or
- c) to comply with other prohibitions that may be applicable to TISA with respect to any transaction.

15.3. You consent to TISA disclosing any information concerning you to:

- a) any law enforcement, regulatory agency, taxation authority or court where required by any such Law of the country or of any other country;
- b) any correspondent TISA uses to make the payment, for the purposes of compliance with any such Law or the law of any other country.

15.4. Unless you have disclosed that you are acting in a trustee capacity or on behalf of another person, you warrant that you are acting in your own capacity in agreeing to these Terms and Conditions.

15.5. You declare, agree and undertake to TISA that the payment of monies by TISA in accordance with your instructions will not breach any Law of the country or the law in any other country.

16. Termination of Access to TISA Electronic Banking

16.1. TISA may terminate your access to TISA Electronic Banking at any time by notifying you in writing (which may include notice given to you when you log on to use TISA Electronic Banking).

16.2. TISA may also withdraw or deny your access to TISA Electronic Banking or any part of it without prior notice to you for reasons of security or quality of the TISA Electronic Banking service. TISA will not do this without good reason which could include:

- a) TISA suspecting you of being fraudulent or engaging in improper conduct;
- b) TISA suspecting that a third party has fraudulently used, or attempted to use, TISA Electronic Banking with your Security Identification;
- c) as required by Law.

16.3. In the event that TISA exercises its right contemplated in this clause, it shall not be liable for any losses which you may suffer or have suffered as a result.

16.4. In the event that your access to TISA Electronic Banking is:

- a) terminated, any unprocessed transactions including Future-dated and Recurring Transfers will be cancelled;
- b) suspended, any unprocessed transactions including Future-dated and Recurring Transfers will be processed subject to available funds in the account you nominated to be debited.

16.5. You may terminate your use of TISA Electronic Banking at any time by written request signed by you and TISA will cancel your use of TISA Electronic Banking as soon as it confirms the request.

17. Fees and Charges

- 17.1. You may be required to pay fees and charges when you do transactions on TISA Electronic Banking.
- 17.2. TISA will advise you of the fees and charges payable for TISA Electronic Banking service and when those fees and charges are due.
- 17.3. You agree that you will pay the fees and charges that are applicable for transactions effected pursuant to the arrangement and that TISA may debit these fees and charges directly to your nominated account or from the proceeds of the beneficiary account (where applicable).
- 17.4. If you fail to nominate an account or disclose your nominated account, you authorize TISA to debit any other account in your name with any fees and charges payable for this service.
- 17.5. These fees and charges may be amended by TISA from time to time. Full details of all current fees and charges are available on TISA Website, or can be obtained from any TISA Branch or by calling TISA.

18. Variation of these Terms and Conditions

18.1. TISA may amend these Terms and Conditions from time to time in its absolute discretion.

Where TISA intends to vary these Terms and Conditions, TISA will give notice to you by:

- a) direct communication to you;
- b) notice displayed in any of TISA branches or on TISA's website; or
- c) advertisement in a major daily or national newspaper.

18.2. You will be deemed to have received the notice immediately after any such display or advertisement.

18.3. Any continued use of TISA Electronic Banking by you shall constitute your acceptance of the variation.

19. Governing Law

These Terms and Conditions are governed by and shall be construed in accordance with the Law in PNG. You and TISA agree to submit to the non-exclusive jurisdiction of the courts in PNG.

20. Privacy and Confidentiality Disclosure

20.1. When you apply for TISA Electronic Banking, you acknowledge that TISA is likely to collect and use some of your information including details about your transactions, your financial conditions, your account relationship with TISA and/or your account(s) (collectively referred to as "Information").

20.2. TISA may collect your Information:

- a) To assist in providing information about a product or service;
- b) To consider your request for a product or service;
- c) To enable TISA to provide a product or service;
- d) To tell you about other products or services that may be of interest to you;
- e) To assist in arrangements with other organizations (such as subsidiary companies) in relation to the promotion and provision of a product or service;
- f) To perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- g) To prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- h) As required by relevant laws, regulations, codes and external payment systems inside and outside Papua New Guinea.

20.3. If you do not provide some or all of the Information requested, TISA may be unable to provide you with a product or service including access to TISA Electronic Banking.

20.4. When you applied for TISA Electronic Banking, you consent to:

- a) TISA collecting your information to enable it to provide the service or product applied for;
- b) TISA Disclosing your information to:
 - (i) any service provider TISA engages to carry out or assist its functions and activities
 - (ii) any third party providing you with a product or service in relation to your account
 - (iii) Credit reporting or debt collecting agencies, and any credit provider to help you avoid a default on your obligations, or to inform them of your default to participants in the payments system (including financial institutions, merchants and payments organizations);
 - (iv) any of its branch, subsidiary, affiliate or agent of TISA, including its employees, auditors and legal advisors
 - (v) other parties which TISA is authorized, required by law or compelled by court order to disclose information to
 - (vi) Your authorized agents or executor, administrator or legal representative;
 - (vii) Any person where in TISA's view the disclosures are necessary or desirable for the purpose of allowing TISA to perform its duties and exercise its powers and rights under the Terms and Conditions;

21. Assignment

21.1. You shall not transfer and/or assign any or all or part of your rights, benefits and/or obligations under these Terms and Conditions or any document related thereto without the prior written approval of TISA.

21.2. TISA may at any time transfer and/or assign any or all or part of its rights, benefits and/or obligations under these Terms and Conditions or any document related thereto to a subsidiary of TISA without your consent.

21.3. If TISA transfers or assigns under clause 21.2, you acknowledge that TISA is authorized to disclose any relevant information to such subsidiary or affiliate and you agree to take such actions and sign such documents as TISA may reasonably require to complete any approval, filing or registration formalities which are necessary for such transfer and/or assignment.