

BSP Internet Banking Terms & Conditions



Table of Contents

Internet Banking, General Terms and Conditions	4
1. Introduction	4
2. Definitions and interpretation.....	4
3. BSP Internet Banking	5
4. Cumulative Daily Limit	6
5. Processing Instructions.....	6
6. International Payments.....	7
7. Fees and charges.....	7
8. Liability.....	7
9. Indemnity	8
10. Privacy and Confidentiality.....	8
11. System and Equipment Failure	9
12. Force Majeure	9
13. Protecting your Security Identification	9
14. Internet Banking Fraud	9
15. Anti-Money Laundering, Proceeds of Crime and Other Offences.....	10
16. Termination and suspension of access to BSP Internet Banking.....	10
17. Variation of these Terms and Conditions.....	10
18. Governing Law.....	10
19. Assignments.....	11
BSP Internet Banking Terms and Conditions for Personal Customers	11
Our obligation to you	11
1. Introduction	11
2. Interpretation and Definition.....	12
3. Prerequisites for Registration	12
4. Access to BSP Internet Banking.....	13
5. Linking Accounts to BSP Internet Banking	13
6. Cumulative Daily Limits	13
7. Instructions through BSP Internet Banking.....	13
8. Processing your Instructions	14
9. Liability for Instructions	15
10. Protecting your Security Identification	15
11. Liability for Unauthorized Transactions	16
12. Indemnity	16
13. System & Equipment Failure	16
14. Force Majeure and Schedule Downtimes.....	17
15. Anti-Money Laundering, Proceeds of Crime and Other Offences	17
16. Termination of Access to BSP Internet Banking	17
17. Fees and Charges	18
18. Variation of these Terms and Conditions.....	18
19. Governing Law.....	18

20. Privacy and Confidentiality Disclosure.....18

21. Assignment19

Internet Banking, General Terms and Conditions

1. Introduction

- 1.1. The terms and conditions upon which we enter into the BSP Internet Banking with you and any User are contained in this General Terms and Conditions and the BSP Internet Banking Terms and Conditions for Personal Customers and BSP Internet Banking Terms and Conditions for Business Customers.
- 1.2. If you use BSP Internet Banking, you will automatically be bound by:
 - 1.2.1. These Terms and Conditions;
 - 1.2.2. Our Electronic Banking Terms and Conditions;
 - 1.2.3. Terms and conditions applicable to your Account(s);
 - 1.2.4. Any other terms and conditions we might publish from time to time which state that they are applicable to you, your Account(s) and products or services we supply to you; and
 - 1.2.5. Any changes we might make to any of the terms and conditions referred to in Clauses 1.2.1 – 1.2.5.
- 1.3. If there is any inconsistency between anything in these Terms and Conditions and anything in any of the terms and conditions referred to in Clauses 1.2.2 – 1.2.5, these Terms and Conditions will prevail.
- 1.4. We may, at our sole discretion, change any of these Terms and Conditions at any time. If we do, we will notify you of those changes in one or more of the following ways:
 - 1.4.1. By direct communication to you (e.g. a notice on your account statement or via online broadcast);
 - 1.4.2. By notice displayed in any of our branches or on our website; or
 - 1.4.3. By advertisement in a national newspaper.
- 1.5. Upon our doing any of the things referred to in Clauses 1.4.1 – 1.4.3, you will be deemed to have been notified of the relevant changes and your continued use of BSP Internet Banking will be deemed to be your acceptance of them.
- 1.6. From time to time we may add new functions to BSP Internet Banking which may allow new or different transactions to be made on your Account(s) using your Security Information. By using BSP Internet Banking, you are automatically agreeing to all of its current and future functions. If you do not want a particular BSP Internet Banking function to be available for use in connection with your Account(s), you must make arrangements with us in writing for that function to be disabled.
- 1.7. If you:
 - 1.7.1. Do not understand anything in these Terms and Conditions; or
 - 1.7.2. Require copies of any of the terms and conditions referred to in Clauses 1.2.2 – 1.2.5 or do not understand anything in any of them, you should:
 - 1.7.3. Contact your Relationship Manager; or
 - 1.7.4. If you are located in PNG, telephone the BSP Customer Contact Centre on 320 1212/70301212; or
 - 1.7.5. If you are located outside of PNG, telephone +675 3057900

2. Definitions and interpretation

- 2.1 In these Terms and Conditions, the following words and phrases in bold type have the meanings set out next to them:
 - 2.1.1 **"Account"** means a BSP account which we have made accessible through BSP Internet Banking.
 - 2.1.2 **"BSP"** means BSP Financial Group Limited.
 - 2.1.3 **"BSP Internet Banking"** means BSP online or internet banking facility which is accessible through our internet banking website and mobile application for Corporate and Retail customers.
 - 2.1.4 **"Business Day"** means any day on which BSP is open for business in PNG and does not mean any Saturday, Sunday or other day officially gazetted as a public holiday throughout PNG.
 - 2.1.5 **"Business Hours"** means the hours between 8:00am and 5:00pm PNG time, during a Business Day
 - 2.1.6 **"Correspondent"** means another bank or agency which BSP chooses to affect your international 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

- 2.1.7 **"Cumulative Daily Limit"** means the collective transaction amount that can be performed during a calendar day and/or the maximum number of transactions performed in a day – applied across all Users.
- 2.1.8 **"Customer"** means an individual or non-individual, such as a company or an association, who maintains an Account with BSP
- 2.1.9 **"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 BSP or you "Identification" every User who initiates and or authorizes transactions must satisfy the bank's minimum identification requirements.
- 2.1.10 **"Information"** means information of the kind described in Clause 13.2.
- 2.1.11 **"Initiator" or "maker"** means a User who is authorized and setup to initiate transactions using BSP Internet Banking.
- 2.1.12 **"Instructions"** means an Account-related transaction request made to us using BSP Internet Banking.
- 2.1.13 **"Mobile Device"** means a tablet or smart phone that can be used to download the BSP Internet Banking app to access its mobile banking service
- 2.1.14 **"Password"** means a confidential alphanumeric sequence which we either:
- 2.1.14.1 Provide to you or a User on a short-term basis via SMS, Email or soft token mobile app; or
- 2.1.14.2 Permit you or a User to create and
- 2.1.14.3 Which will permit a User to access and/or operate your Account(s) using BSP Internet Banking.
- 2.1.15 **"Security Identification"** means a, User Name, Password, one-time-passcode (OTP) or other confidential information provided to, or selected by the User to enable access to and/or operate Account(s) using BSP Internet Banking.
- 2.1.16 **"SMS"** means the Short Message Service which enables you to send and receive short text messages through mobile devices and other SMS enabled devices.
- 2.1.17 **"SMS OTP"** mean SMS one-time password which is a secure authorization method where a numeric or alphanumeric code is sent to a mobile number. This password is an added layer of security used to verify the identity of a user logging into an online platform, application or website.
- 2.1.18 **"Soft token app"** means a software-based two-factor authentication (2FA) that generates a single-use 6-digit security code or passcode that can be used to authenticate a transaction.
- 2.1.19 **"Terms and Conditions"** means the terms and conditions set out in this document and any changes we may make to them from time to time.
- 2.1.20 **"Transactions"** means both financial and non-financial transactions like adding a payee.
- 2.1.21 **"Unauthorised Transaction"** means any transaction which is made without your knowledge, authority and consent.
- 2.1.22 **"User"** means the Customer or the person nominated by the Customer who has been granted a User Name and has a Password.
- 2.1.23 **"User Name"** means a unique identification number issued by BSP to allow you access to the BSP Internet Banking.
- 2.1.24 **"We, we, Our, our"** and **"us"** each refers to BSP.
- 2.1.25 **"You, you, Your"** and **"your"** each refers to the Business user to whom we grant access to BSP Internet Banking.
- 2.2 In these Terms and Conditions:
- 2.2.1 Words importing the singular include the plural and vice versa;
- 2.2.2 Words importing any gender includes all genders;
- 2.2.3 Where a word or phrase is given a defined meaning in these Terms and Conditions, another part of speech or other grammatical form or tense of that word or phrase has a corresponding meaning;
- 2.2.4 A reference to Kina is to Papua New Guinea currency;
- 2.2.5 A reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them; and
- 2.2.6 Headings are for ease of reference and do not affect the interpretation of this agreement.

3. BSP Internet Banking

- 3.1 The User shall be provided a User Name and a Password (to be used at the time of login) by the bank in the first instance. The User will be required to mandatorily change the Password assigned by the bank on accessing Internet Banking Services for the first time.
- 3.2 The User shall:
 - 3.2.1 Keep the User Name and Password totally confidential and not reveal them to any third party.
 - 3.2.2 Create a password of at least 8 characters long and shall consist of a mix of alphabets, numbers and special characters which must not relate to any readily accessible personal data such as the User's name, address, date of birth, telephone number, vehicle number, driver license etc. or easily guessable combination of letters and / or numbers.
 - 3.2.3 Commit the User Name and Password to memory and not record them in a written or electronic form; and
 - 3.2.4 Not let any unauthorized person have access to his computer or leave the computer unattended while using BSP Internet Banking.
 - 3.2.5 Not disclose/reveal his/her personal or confidential information to anyone over email/SMS/phone call even if it's purportedly from our bank. BSP or any of its representatives will never send you emails/SMS or call you over phone to seek your personal information like Username, passwords, One Time SMS passwords etc. For tips on safe usage of password(s), "Password Management" displayed as a link on the login page of our bank may be referred.
 - 3.2.6 Not access internet banking if his/her computer device is not free of malware (Viruses, Trojans, etc.).

4. Cumulative Daily Limit.

- 4.1 All Instructions are subject to the Cumulative Daily Limit of the relevant Customers. Unless specific arrangements have been made with us to increase or decrease it, and subject to Clause 3.2, the Cumulative Daily Limit will apply.
- 4.2 We may at any time, and without prior reference to you, change the Cumulative Daily Limit of a Customer at our own discretion or as required by law. Before providing us with any Instructions, it is your responsibility to ensure that they will not cause the Cumulative Daily Limit of the relevant Customer to be exceeded.
- 4.3 If processing any Instructions would cause the Daily Limit of the relevant Customer to be exceeded, we will decline to process those Instructions in their entirety.

5. Processing Instructions

- 5.1 You authorise us to treat Instructions we receive using relevant Security Identification as if they were instructions provided to us in writing by the authorized signatory or signatories for the relevant Account. You understand and agree that we will not seek confirmation of Instructions from you.
- 5.2 If we receive more than one set of Instructions from you on any calendar day, we will decide in which order we process them. You must not assume that we will process Instructions in the same order as we receive them.
- 5.3 We will usually process Instructions for a funds transfer:
 - 5.3.1 Between Accounts or to other BSP accounts on the same calendar day we receive them; and
 - 5.3.2 To accounts at other banks on the same Business day we receive them if we receive them by 2:30pm (PNG time).
- 5.4 Instructions for funds transfers to accounts at other banks which are received after the "cut off" time specified in Clause 4.3.2 will usually be processed the next Business Day.
- 5.5 The processing times referred to above are subject to change without notice to you.
- 5.6 Your Instruction will not be processed if:
 - 5.6.1 All necessary information is not provided to BSP;
 - 5.6.2 Authorisation has not occurred within the same day when the instruction was first initiated through BSP Internet Banking;
 - 5.6.3 There are insufficient funds in your nominated Funding Account;
 - 5.6.4 BSP is restricted by Court Order or by Law; or
 - 5.6.5 BSP has a suspicion that it involves proceeds of crime or activities involving money laundering or terrorist financing.

- 5.6.6 Your instructions would cause BSP to be in breach of its Sanctions Policy.
- 5.7 BSP is not obliged to accept any Instructions and may, in its absolute discretion, accept or decline any Instruction conducted through BSP Internet Banking
- 5.8 BSP may also delay acting on an Instruction or may ask you for further information before acting on an Instruction. You may view the status of your Instructions through BSP Internet Banking or by contacting BSP PNG on 320 1212/7030 1212 (local) or +675 3305 7900 (International) during Business Hours or Email: clientservice@bsp.com.pg
- 5.9 BSP is not required to, and does not check that the details provided by you on BSP Internet Banking are correct. BSP 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

6. International Payments

- 6.1 You will not be able to make international payments from your Account(s) using BSP Internet Banking unless we have enabled that function for you.
- 6.2 Instructions for international payments made from your Account(s) are subject to:
 - 6.2.1 Foreign exchange control regulations and other restrictions and requirements (including reporting requirements) imposed by law;
 - 6.2.2 Any foreign exchange terms you have arranged with our Treasury or, otherwise, BSP currency exchange rates applicable to the transactions at the time they are processed; and
 - 6.2.3 Relevant BSP fees and charges prevailing at the time the payments are processed.
- 6.3 BSP will notify you of any restriction/requirements regarding foreign currency exchange. International Payment instructions via BSP Internet Banking will be processed as follows:
 - 6.3.1 Business Day 9am to 3pm
 - 6.3.2 Transfers made outside the times stipulated above will be sent the next Business Day. BSP only ensures the transfers are processed at the times stipulated. BSP does not guarantee that this will immediately show on your nominated beneficiary account. You acknowledge and agree that there may be delays in processing your international payment instructions by a Correspondent
- 6.4 It is your responsibility to inform yourself about each of the matters referred to in Clause 5.2. We may be able to assist you with such information if you:
 - 6.4.1 Contact your Relationship Manager; or
 - 6.4.2 If you are located in PNG, telephone the BSP Customer Contact Centre on 320 1212/70301212; or
 - 6.4.3 If you are located outside of PNG, telephone +675 3057900

7. Fees and charges

- 7.1 You may be required to pay fees and charges for using BSP Internet Banking. These fees and charges may be amended by BSP from time to time. For details of those fees and charges, you should:
 - 7.1.1. Contact your Relationship Manager; or
 - 7.1.2. If you are located in PNG, telephone the BSP Customer Contact Centre on 320 1212/70301212; or
 - 7.1.3. If you are located outside of PNG, telephone +675 3057900
- 7.2 By using BSP Internet Banking, you authorise us to debit those fees and charges to the Account(s) to which they relate. If there are insufficient funds in the relevant Account(s), you authorise us to debit the fees and charges to any of your other Account(s).

8. Liability

- 8.1 You acknowledge and agree that we are entitled to act on any Instructions given to us using:
 - 8.1.1 Your Security Identification; or
 - 8.1.2 The Security Identification of a User who is authorized to access and operate your Account(s), without confirming those Instructions with you.
- 8.2 Unless caused by fraudulent or negligent conduct on our part, and subject to Clause 7.6, we will not be liable to you for, and you will keep us indemnified in respect of, any loss or damage resulting from:

- 8.2.1 Any Unauthorised Transaction which we process as the result of receiving Instructions using your Security Identification or the Security Identification of a User who is authorized to access and operate your Account(s).
- 8.3 We do not represent or guarantee that access to BSP Internet Banking will be uninterrupted. We will not be liable to you for any loss or damage arising from any delays or errors in processing, or any failure to process, any Instructions caused by:
 - 8.3.1 Any third party (including another bank or financial institution);
 - 8.3.2 Any downtime required for repair or maintenance purposes;
 - 8.3.3 Any technical or systems failure at BSP or elsewhere; or
 - 8.3.4 Anything else beyond our reasonable control.
- 8.4 We will not be liable to you for any indirect, consequential or special loss or damage howsoever caused.
- 8.5 To the extent that we may be prohibited by law from excluding our liability in accordance with Clauses 7.1 – 7.4, you agree that the extent of our liability for any of the matters referred to in those clauses will be limited to the cost of supplying the relevant services again.
- 8.6 You will not be liable for any loss or damage arising from any Unauthorised Transaction if it is clear that:
 - 8.6.1 The Unauthorised Transaction was made using Security Identification after you had reported actual or possible third party access to that Security Identification.

9. Indemnity

- 9.1 You agree to release and/or keep BSP indemnified from all actions, suits, proceedings, claims, costs and demands that may be made, brought or incurred by or against BSP arising;
 - 9.1.1 From your failure to provide or any unauthorised or incorrect instructions, confirmations, notifications or requests to BSP by any person using your Security Identification;
 - 9.1.2 Directly or indirectly because you did not observe your obligations under these Terms and Conditions or those mentioned under Clause 1.3; or acted negligently or fraudulently in connection with these Terms and Conditions or those mentioned under Clause 1.3

10. Privacy and Confidentiality

- 10.1 When you apply to have an Account linked to BSP Internet Banking, you are deemed to acknowledge and agree that we may collect and use information about you and your financial circumstances, including information about your Accounts and the transactions you perform.
- 10.2 We may collect Information from or about you:
 - 10.2.1 To assist us in providing you with products and services or information about them;
 - 10.2.2 To consider requests from you about our products and services;
 - 10.2.3 To assist us in making arrangements with third parties (such as our Subsidiaries) regarding our products and services;
 - 10.2.4 To perform administrative and operational tasks (including risk management, systems developing and testing, credit scoring, staff training and market or customer satisfaction research);
 - 10.2.5 To prevent or investigate actual or potential fraud or suspected money laundering or terrorist financing;
 - 10.2.6 To comply with the law.
- 10.3 When you apply to have an account linked to BSP Internet Banking, you are also deemed to acknowledge and agree that we may provide Information about you to:
 - 10.3.1 Any service provider we engage to assist us to provide products and services;
 - 10.3.2 Any third party providing you with a product or service relating to your Account(s) or banking or financial needs;
 - 10.3.3 Credit reporting or debt collection agencies;
 - 10.3.4 Any of our Subsidiaries, affiliates, agents, contractors, employees, auditors and legal advisers;
 - 10.3.5 Your authorised agents and legal representatives (including your BSP Internet Banking users);
 - 10.3.6 Other parties to whom we are authorized or obliged to provide your Information by law; and

- 10.3.7 Any other person to whom we consider it necessary or desirable to provide your Information so as to permit or assist us to perform our obligations to you, or to exercise our rights, under these Terms and Conditions or generally.

11. System and Equipment Failure

- 11.1 You acknowledge that BSP's provision of the BSP Internet Banking service may be affected by outages, faults, delays or scheduled downtimes. Such events may be caused by factors including, but not limited to:
- 11.1.1 Technical difficulties with the performance or operation of BSP's or another person's software, equipment or systems, traffic or technical difficulties with the Internet, or
 - 11.1.2 Infrastructure failures or interference with digital signals.
- 11.2. BSP will be liable for any loss you incur as a result of a failure of BSP's systems and equipment to complete a transaction accepted by BSP's systems and equipment in accordance with your instructions.
- 11.3 BSP will not be liable if you became aware or should have been aware that the BSP's systems and equipment were unavailable for use or malfunctioning.

12. Force Majeure

BSP 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 Schedule Downtimes.

13. Protecting your Security Identification

- 13.1 BSP employs a range of security measures, including firewalls and data encryption protocol to help provide a secure channel for your Internet transactions via BSP Internet Banking. BSP does not guarantee that any data transmission over the Internet is totally secure.
- 13.2 When you apply for and use BSP Internet Banking, you consent to BSP using the data for the purpose of providing the BSP Internet Banking service to you and you acknowledge that the data provided may be encrypted, transmitted and stored by BSP. Except as otherwise provided by law, BSP shall have no liability in respect of such data.
- 13.3 You are responsible in ensuring that your Security Identification is secure and protected from unauthorized use.
- 13.4 You are required to take adequate security precautions to protect your personal computer environment or mobile device from unauthorised access.
- 13.5 You agree to notify BSP immediately (without delay) should you become aware of any unauthorized person gaining access to your Security Identification.
- 13.6 You should change your Password frequently.
- 13.7 If you require any change of your access to BSP Internet Banking you should contact your BSP Branch or the Customer Contact Centre on 320 1212/7030 1212 (local) or +675 3305 7900 (International) during Business Hours or Email: clientservice@bsp.com.pg to obtain further information on how to do this.

14. Internet Banking Fraud

- 14.1 The Internet is susceptible to various cyber-crimes like phishing, vishing (Voice phishing), SMSing (phishing through SMS), compromise of User's system security etc., that could affect Payment Instructions and other instructions to BSP. Whilst BSP shall endeavor to protect the interest of its Customers, there cannot be any guarantee from such cyber-crimes and other actions that could affect Payment Instructions / other instructions to BSP including but not limited to delay or failure in processing the instructions.
- 14.2 The User shall separately evaluate all such risks and BSP shall not be held responsible for the losses arising out of such cybercrimes.
- 14.3 The User understand that doing accessing BSP Internet Banking via a public Wi-Fi or at an internet café or a shared computer terminal is risky and shall avoid using the public Wi-Fi or at an internet café or a shared computer terminal to do any transactions.

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

- 15.1 By accepting these Terms and Conditions you agree that BSP may delay, block or refuse to process any transaction without incurring any liability if BSP suspects that:
- 15.1.1 The transaction may breach any Law of the country or any other country;
 - 15.1.2 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 BSP which BSP reasonably requires:
- 15.2.1 In order to manage money-laundering, terrorism-financing risk and economic and trade sanctions risk;
 - 15.2.2 To comply with any Law of the country or the law in any other country; or
 - 15.2.3 To comply with other prohibitions that may be applicable to BSP with respect to any transaction.
- 15.3 You consent to BSP disclosing any information concerning you to:
- 15.3.1 Any law enforcement, regulatory agency, taxation authority or court where required by any such Law of the country or of any other country;
 - 15.3.2 Any correspondent BSP 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 BSP that the payment of monies by BSP in accordance with your instructions will not breach any Law of the country or the law in any other country.

16. Termination and suspension of access to BSP Internet Banking

- 16.1 We may terminate or suspend access to BSP Internet Banking by at any time without giving reasons. If we do, we shall notify you in writing as soon as possible after that termination or suspension (which may include notifying you or your Users when you or they attempt to log on to BSP Internet Banking).
- 16.2 If we terminate or suspend access to BSP Internet Banking, we will not be liable for any loss or damage you may suffer as a result.
- 16.3 If your access to BSP Internet Banking is terminated, any unprocessed Instructions – including future-dated and recurring transfers – will be cancelled; or
- 16.4 If your access to BSP Internet Banking is suspended, any unprocessed Instructions will be processed subject to there being available funds in the relevant Account(s).
- 16.5 We will terminate:
- 16.5.1 The BSP Internet Banking link to your Account(s); and/or
 - 16.5.2 Users' rights to access and operate your Account(s),
- 16.6 Within 5 Working Days of receiving a written request to do so signed by you or the authorised signatory or signatories to the relevant Account(s).

17. Variation of these Terms and Conditions

- 17.1 BSP may amend these Terms and Conditions from time to time as required by Law or otherwise. Where BSP intends to vary these Terms and Conditions, BSP will give notice to you by:
- 17.1.1 Direct communication to you;
 - 17.1.2 Notice displayed in any of BSP branches or on BSP's website; or
 - 17.1.3 Advertisement in a major daily or national newspaper.
- 17.2 You will be deemed to have received the notice immediately after any such display or advertisement. Any continued use of BSP Internet Banking by you shall constitute your acceptance of the variation.

18. Governing Law

These Terms and Conditions are to be governed by, and construed in accordance with the laws of PNG and submits to the non-exclusive jurisdiction of the Courts of PNG.

19. Assignments

- 19.1 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 BSP.
- 19.2 BSP 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 locally incorporated subsidiary of BSP in the jurisdiction in which BSP operates or any of its affiliates without your consent.
- 19.3 If BSP transfers or assigns under clause 17.2, you acknowledge that BSP is authorized to disclose any relevant information to such subsidiary or affiliate and you agree to take such actions and sign such documents as BSP may reasonably require to complete any approval, filing or registration formalities which are necessary for such transfer and/or assignment.

BSP Internet Banking Terms and Conditions for Personal Customers

Our obligation to you

It's our commitment to make all the details about your banking as clear as we possibly can. That's what this document is for. We encourage you to read this document before you decide to register for BSP Internet Banking. Once your registration has been accepted keep it handy so you can refer to it when you have questions. We also encourage you to talk to us any time about how you can pay as little for your banking as possible.

1. Introduction.

- 1.1 If you use BSP Internet Banking you will automatically be bound by the BSP Internet Banking General Terms and Conditions and these Terms and Conditions.
- 1.2 You should read these Terms and Conditions before you use BSP Internet Banking. If there is any aspect of these Terms and Conditions you do not understand or are unsure about, do not hesitate to contact your BSP branch or call BSP PNG Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.
- 1.3 These Terms and Conditions apply together with:
- 1.3.1 BSP Electronic Banking Terms and Conditions;
 - 1.3.2 Terms and conditions applicable to the Account(s) which are linked on BSP Internet Banking; and
 - 1.3.3 Terms and conditions of products or services offered by BSP where you may initiate and transact through BSP Internet Banking.
- If you require those terms and conditions, you can contact your contact your BSP branch or call BSP PNG Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.
- 1.4 By using BSP Internet 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 BSP Internet 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 together with the BSP Internet Banking General Terms & Conditions will prevail for all transactions using the BSP Internet Banking service.

2. Interpretation and Definition

2.1. Interpretation

The use of 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 this Terms and Conditions.

2.2. Definition

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

- 2.2.1 **"Account(s)"** means all bank accounts, including the Primary Account, held with BSP, which are able to be accessed through BSP Internet Banking.
- 2.2.2 **"BSP"** means BSP Financial Group Limited, a company incorporated in Papua New Guinea with its registered office at Waigani Head Office, Section 34, and Allotment 6&7, Klinki Street, Waigani Drive, National Capital District, Papua New Guinea.
- 2.2.3 **"BSP Internet Banking"** means BSP Online Personal Internet Banking which can be accessed from our website or through the mobile application.
- 2.2.4 **"Business Day"** means any day on which BSP is open for business in Papua New Guinea and does not mean any Saturday, Sunday or other day officially gazette as a public holiday throughout Papua New Guinea.
- 2.2.5 **"Business Hours"** means the hours between 8:00am and 5:00pm Papua New Guinea time, Monday to Friday, excluding public holidays."
- 2.2.6 **"Correspondent"** means another bank or agency which BSP chooses to effect your international 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.
- 2.2.7 **"Country"** means the country in which you opened your Account(s) in and registered for BSP Internet Banking in.
- 2.2.8 **"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 BSP or you.
- 2.2.9 **"Funding Account"** means the Account which you have nominated for funds to be debited for transactions conducted through BSP Internet Banking. Internet Banking means use of a computer to connect you to us via the Internet and carry out a range of transactions and obtain information about your accounts.
- 2.2.10 **"Mobile Device"** means a tablet or smart phone that can be used to download the BSP Internet Banking app (search for 'BSP PNG') to access its mobile banking service.
- 2.2.11 **"PNG"** means the Independent State of Papua New Guinea.
- 2.2.12 **"Primary Account"** means the Account nominated by you as the primary linked Account for the purposes of registration to BSP Internet Banking.
- 2.2.13 **"Security Identification"** means the BSP Username and Password and/or any other codes used from time to time to access BSP Internet Banking service.
- 2.2.14 **"Terms and Conditions"** means these terms and conditions for BSP Internet Banking as amended from time to time by BSP.
- 2.2.15 **"Unauthorised Transaction"** means any transaction made without your knowledge or consent.
- 2.2.16 **"Username"** means a unique identification number issued by BSP to allow you access to BSP Internet Banking and by which BSP identifies you.
- 2.2.17 **"We, us or our"** means the BSP entity on whose website these terms and conditions appear.
- 2.2.18 **"You and your"** means the subscriber to BSP Internet Banking

3. Prerequisites for Registration

3.1 You will be registered to use BSP Internet Banking if BSP is satisfied that:

- 3.1.1 You are 18 years of age or over; and
- 3.1.2 You satisfy all BSP Internet Banking registration requirements specified by BSP from time to time.

4. Access to BSP Internet Banking

- 4.1 On registration, BSP will send your User Name via your registered email and your Password will be delivered via SMS to your registered mobile number. BSP may also send you your login credentials in any other manner agreed upon between BSP and you from time to time.
- 4.2 It is important that as soon as you access BSP Internet Banking on first logon using your User Name and temporary password issued to you by BSP, you must change your temporary password to a new one in accordance with the password guidelines presented on the 'Change Password' screen.

5. Linking Accounts to BSP Internet Banking

- 5.1 Upon registration, BSP Internet Banking is available on all your Account(s).

6. Cumulative Daily Limits

- 6.1 All transactions conducted through BSP Internet Banking is subject to a Cumulative Daily Limit.
- 6.2 The Cumulative Daily Limit refers to the maximum allowable cumulative amount for all transactions types initiated through BSP Internet Banking within a 24 hour period. Unless you have made subsequent arrangements with BSP for an increased or decreased limit, the Cumulative Daily Limit will apply.
- 6.3 BSP may change or impose limits on the amount of funds that will be available through BSP Internet Banking either by its own discretion or to the extent permitted by law.
- 6.4 For further information on the types of limits available for each transaction type, or to increase or decrease your Cumulative Daily Limit, you can contact your BSP branch or call BSP PNG Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.

7. Instructions through BSP Internet Banking

7.1 General

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

- 7.1.1 View your account balances and transaction history;
- 7.1.2 Pay your bills;
- 7.1.3 Transfer funds between your own accounts and
- 7.1.4 Transfer funds to accounts at BSP and other banks within Papua New Guinea and Overseas.

Restrictions and/or other requirements may apply as required by Law or in accordance with BSP's policies. If they do, BSP will notify you of such restriction and requirement.

7.2 Processing

BSP will generally process a:

- 7.2.1 Funds transfer between your own accounts in real time the moment your instruction is received by BSP; or
- 7.2.2 Funds transfer to other BSP accounts in real time the moment your instruction is received by BSP; or

- 7.2.3 For transfers to other banks within Papua New Guinea, within the processing time applicable to such transaction.

The transfer cut off time is:
Business Day 2:30pm (PNG Time).

Transfers made outside the time stipulated above will be sent the next Business Day.

BSP only ensures the transfers are made at the times stipulated. BSP does not guarantee that this will immediately show on your nominated beneficiary account if such account is with another bank.

7.3 International Payments

International payments made from your Account(s) linked through BSP Internet Banking is/are subject to:

- 7.3.1 Foreign exchange control regulations and restrictions/requirements as applicable under Law; and
- 7.3.2 Currency exchange rates applicable to the transaction on the day.

BSP will notify you of any restriction/requirements regarding foreign currency exchange. International Payment instructions via BSP Internet Banking will be processed as follows:

Business Day: 9am to 3pm

Transfers made outside the times stipulated above will be sent the next Business Day. BSP only ensures the transfers are processed at the times stipulated. BSP does not guarantee that this will immediately show on your nominated beneficiary account. You acknowledge and agree that there may be delays in processing your international payment instructions by a Correspondent.

7.4 Additional Information

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

7.5 Transaction Receipt

BSP will issue a transaction receipt to you upon confirmation of your instructions.

8. Processing your Instructions

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

- 8.1.1 All necessary information is not provided to BSP;
- 8.1.2 Authorization has not occurred within 28 days when the instruction was first initiated through BSP Internet Banking;
- 8.1.3 There are insufficient funds in your nominated Funding Account;
- 8.1.4 BSP is restricted by Court Order or by Law; or
- 8.1.5 It involves proceeds of crime or activities involving money laundering.

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

8.2 BSP may also delay acting on an Instruction or may ask you for further information before acting on an Instruction. You may view the status of your Instructions through BSP Internet Banking or by contacting your BSP branch or by calling BSP PNG Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.

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

9. Liability for Instructions

- 9.1 BSP will treat any instructions given to it using your Security Identification as an instruction given by you with your authority. BSP 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 BSP will not be liable for any loss or damage suffered by you arising from any transactions effected in accordance with instructions given to BSP 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 BSP's liability for the breach of any warranty implied by law in supplying BSP Internet Banking or any service in connection with BSP Internet Banking to you will be limited to resupply of the service.
- 9.4 BSP 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 BSP 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 BSP employs a range of security measures, including firewalls and data encryption protocol to help provide a secure channel for your Internet transactions via BSP Internet Banking. BSP does not guarantee that any data transmission over the Internet is totally secure.
- 10.2 When you apply for and use BSP Internet Banking, you consent to BSP using the data for the purpose of providing the BSP Internet Banking service to you and you acknowledge that the data provided may be encrypted, transmitted and stored by BSP. Except as otherwise provided by law, BSP 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 personal computer environment or mobile device from unauthorized access.

10.5 You agree to notify BSP 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 BSP Internet Banking you should contact your BSP branch or call BSP PNG Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.

11. Liability for Unauthorized Transactions

11.1 BSP is liable for actual losses:

- 11.1.1 As a result of fraudulent or negligent conduct of BSP's employees or agents;
- 11.1.2 Related to faults that occur in BSP Internet Banking, unless the faults were obvious or notified to you by BSP;
- 11.1.3 Arising from transactions that require the use of a Password and this occurred before you received or selected the Password (including a reissued Password);
- 11.1.4 From an unauthorized transaction that occurs after you have notified BSP your Security Identification has been compromised;
- 11.1.5 From the same transaction being incorrectly debited more than once to the same account;
- 11.1.6 From an unauthorized transaction if it is reasonably certain that you have not contributed to the losses.

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

- 11.2.2 Through your fraud or negligence;
- 11.2.3 By voluntarily disclosing your Security Identification to anyone including a family member or friend; or
- 11.2.4 by failing to keep your Security Identification secure;
- 11.2.5 if, after you become aware of the loss, theft or breach of your Security Identification, you unreasonably delay notifying BSP, you will be liable for the actual losses incurred between:
 - 11.2.5.1 the time you first became aware of any of the events described above; and
 - 11.2.5.2 the time BSP is actually notified of the relevant event.

12. Indemnity

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

- 12.1.1 From your failure to provide or any unauthorized or incorrect instructions, confirmations, notifications or requests to BSP by any person using your Security Identification;
- 12.1.2 Directly or indirectly because you did not observe your obligations under these Terms and Conditions or those under mentioned under Clause 1.3; or
- 12.1.3 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 BSP's provision of the BSP Internet Banking service may be affected by outages, faults, delays or scheduled downtimes. Such events may be caused by factors including, but not limited to:

- 13.1.1 Technical difficulties with the performance or operation of BSP's or another person's software, equipment or systems, traffic or technical difficulties with the Internet, or
- 13.1.2 Infrastructure failures or interference with digital signals.

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

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

14. Force Majeure and Schedule Downtimes

BSP 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 Schedule Downtimes.

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

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

15.1.1 The transaction may breach any Law of the country or any other country;

15.1.2 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 BSP which BSP reasonably requires:

15.2.1 In order to manage money-laundering, terrorism-financing risk and economic and trade sanctions risk;

15.2.2 To comply with any Law of the country or the law in any other country; or

15.2.3 To comply with other prohibitions that may be applicable to BSP with respect to any transaction.

15.3 You consent to BSP disclosing any information concerning you to:

15.3.1 Any law enforcement, regulatory agency, taxation authority or court where required by any such Law of the country or of any other country;

15.3.2 Any correspondent BSP 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 BSP that the payment of monies by BSP 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 BSP Internet Banking

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

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

16.2.1 BSP suspecting you of being fraudulent or engaging in improper conduct;

16.2.2 BSP suspecting that a third party has fraudulently used, or attempted to use, BSP Internet Banking with your Security Identification;

16.2.3 As required by Law.

16.3 In the event that BSP 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 BSP Internet Banking is:

- 16.4.1 Terminated, any unprocessed transactions including Future-dated and Recurring Transfers will be cancelled;
- 16.4.2 Suspended, any unprocessed transactions including Future-dated and Recurring Transfers will be processed subject to available funds in your Funding Account.

16.5 You may terminate your use of BSP Internet Banking at any time by written request signed by you and BSP will cancel your use of BSP Internet 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 BSP Internet Banking.

17.2 BSP will advise you of the fees and charges payable for BSP Internet 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 BSP 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 BSP 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 BSP from time to time. Full details of all current fees and charges are available on BSP Website, or can be obtained from any BSP Branch or by calling your BSP branch or Customer Contact Centre on (675) 320 1212/7030 1212 (Local) or 305 7900 (international) or Email: clientservice@bsp.com.pg for more information.

18. Variation of these Terms and Conditions

18.1 BSP may amend these Terms and Conditions from time to time as required by Law or otherwise. Where BSP intends to vary these Terms and Conditions, BSP will give notice to you by:

- 18.1.1 Direct communication to you;
- 18.1.2 Notice displayed in any of BSP branches or on BSP's website; or
- 18.1.3 Advertisement in a major daily or national newspaper.

You will be deemed to have received the notice immediately after any such display or advertisement. Any continued use of BSP Internet 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 the Country. You and BSP agree to submit to the non-exclusive jurisdiction of the courts in the Country.

20. Privacy and Confidentiality Disclosure

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

20.2 BSP may collect your Information:

- 20.2.1 To assist in providing information about a product or service;

- 20.2.2 To consider your request for a product or service;
- 20.2.3 To enable BSP to provide a product or service;
- 20.2.4 To tell you about other products or services that may be of interest to you;
- 20.2.5 To assist in arrangements with other organizations (such as subsidiary companies) in relation to the promotion and provision of a product or service;
- 20.2.6 To perform other administrative and operational tasks (including risk management, systems development and testing, credit scoring, staff training, and market or customer satisfaction research);
- 20.2.7 To prevent or investigate any fraud or crime (or a suspected fraud or crime); and
- 20.2.8 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, BSP may be unable to provide you with a product or service including access to BSP Internet Banking.

20.4 When you applied for BSP Internet Banking, you consented to:

- 20.4.1 BSP collecting your information to enable it to provide the service or product applied for;
- 20.4.2 BSP Disclosing your information to:
 - 20.4.2.1 Any service provider BSP engages to carry out or assist its functions and activities
 - 20.4.2.2 Any third party providing you with a product or service in relation to your account
 - 20.4.2.3 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);
 - 20.4.2.4 Any of its branch, subsidiary, affiliate or agent of BSP, including its employees, auditors and legal advisors
 - 20.4.2.5 Other parties which BSP is authorized, required by law or compelled by court order to disclose information to
 - 20.4.2.6 Your authorized agents or executor, administrator or legal representative;
 - 20.4.2.7 Any person where in BSP's view the disclosures are necessary or desirable for the purpose of allowing BSP 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 BSP.

21.2 BSP 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 locally incorporated subsidiary of BSP in the jurisdiction in which BSP operates or any of its affiliates without your consent.

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



For more information



Visit your nearest BSP branch or contact your Relationship Manager



BSP Customer Contact Centre on 320 1212 / 7030 1212 (Local) or +675 305 7900 (international)



clientservice@bsp.com.pg



Visit: www.bsp.com.pg