

GENERAL TERMS AND CONDITIONS NDB WEALTH ACCOUNT

These *General Terms and Conditions* apply to each *Product*, *Service* and any *Securities* invested pursuant to your instruction which NDB Wealth Management Limited agrees to provide to *you* from time to time. These General Terms and Conditions are in addition to any other conditions applicable to *Products* and *Services* including the *Product Terms* and the *Tariff Sheet*.

These General Terms and Conditions shall apply to each and every *account* of whatever nature hereafter opened or continued in the same names by the NDB Wealth Management Limited or its successors or assigns. The General Terms and Conditions shall bind each one individually or any one or more or all of them collectively and all agreements, obligations and liabilities of the joint customers are joint and several.

The words importing the masculine gender shall include the feminine gender and the words importing the singular number shall include the plural and vice-versa in these presents. The clause headings are given for convenient reference only and shall not affect the construction of the corresponding *Terms and Conditions* or of any other terms and conditions.

You agree that the *Accounts* will be operated in accordance with the General Terms and Conditions in force from time to time.

2.0 Key words

The meanings of key words printed in *“italics”* and other words used in our General Terms and Conditions are defined under Section 3 of these General Terms and Conditions.

3.0 Definitions and Interpretations

3.1 Definitions

Unless the context requires otherwise, the following expressions shall have the following meaning:

“Account” or **“NDB Wealth Account”** means an account opened and maintained by *you* to identify *your* savings or investment in *Products* and *Services* offered by the *Company*.

“Account holder” or **“Client”** means the Primary or Joint holder of an *Account*.

“Application” means, an *Account* opening application duly signed by *you* together with all related forms and consents.

“ATM” means an Automated Teller Machine.

“Authorised Person” means any person *you* authorise (either alone or collectively) to operate your *Account* and to act on *your* behalf in giving instructions and to perform any other acts. .

“Business Day” refers to a day other than a day on which

- (i) Colombo Stock Exchange and/or the Central Bank of Sri Lanka is closed for business
- (ii) a day on which purchase, redemption or switching of *Units* is suspended by the *Company* or a Trustee of a *Mutual Fund* of the *Company* for dealings/trading.

“Circumstances Beyond Our Control” means circumstances beyond our reasonable control including *force majeure* events, natural events, steps taken or policies imposed by authorities, adverse market or trading conditions, failure of third parties, failure of communication or computer facilities and civil disturbances.

“Collection Account” means a bank account opened by the *Company* with a licensed commercial bank to which *Account holder* shall deposit monies for the purchase of *Products* to their *Accounts*.

“Company” or **“Manager”** means NDB Wealth Management Limited and shall include its successors and assigns.

“Costs” means costs, charges and expenses, in respect of operating and maintaining an *Account*.

“Creation” or **“Deposit”** or **“Buy”** or **“Subscription”** means crediting of money by the *Account holder* to the *Collection Account* in order for the *Account holder* to purchase *Securities* to the *Account*.

“Custodian Bank Account” means a bank account opened with the custodian bank at the sole option of the *Account holder* where cash and *Securities* of an *Account holder* are kept in safe custody.

“Designated Bank Account” means a bank account, designated by an *Account holder* to which monies would be transferred upon redemption or sale of *Securities* from time to time from NDB Wealth account.

“eStatement” means a *Statement of Account* sent to or accessed by the *Account Holder* through electronic means.

“Explanatory Memorandum” or **“EM”** or **“Information Memorandum”** or **“IM”** or **“Prospectus”** means offer document of the *Mutual Fund* offered to prospective *Account holders*.

“Fund Management Agreement” or **“Investment Management Agreement”** or **“FMA”** or **“IMA”** means the agreement signed between an *Account holder* and the *Company* for the management of the *Account holder* investments held in an *Account* by the *Company*.

“Joint Account holder” or **“Secondary Account holder”** means the person who has applied jointly with the primary *Account holder*.

“Investment Policy Statement” or **“IPS”** means policy document signed between the *Account Holder* and *Company* outlining the investment objectives, risks and other investment parameters agreed between the *Account Holder* and *Company*.

“Mutual Fund” or **“Unit Trust”** or **“NDB Wealth Funds”** means any Unit Trust licensed by the *SEC* and managed by the *Company*

“NDB Wealth Online” means services provided by *the Company* that enables an *Account holder* or an *Authorised Person* to obtain information from the *Company* or give instructions to the *Company* through electronic equipment.

“Online Instruction” is any request or instruction, which is effected through the *NDB Wealth Online*.

“Operating Authority” means signatories authorized to give instructions on behalf of the *Account* as mentioned in the *Application* or specified to the *Company* in writing

“Plan” means an investment or a savings solution offered by the *Company* where a single or multiple *Mutual Funds* are recommended as underlying investment.

“Primary Account holder” means the main *Account holder* in respect of an *Account*.

“Product” means any *Mutual Fund* or *Plan* or other service that the *Company* may from time to time make available to an *Account holder*.

“Product Brochure” means, for a *Product*, a brochure describing the features of the *Product*. The brochure may not necessarily be called a ‘Product Brochure’.

“Product Code” means a unique number assigned by the *Company* for its *Product* including *Mutual Funds*, *Plans* and investment models.

“Product Terms” means, for a *Product*, the specific terms and conditions that apply to it including the terms and conditions included in the Trust Deed, *IM*, and these *Terms*. Such *Terms* can be accessed by the *Account holders* at the branches of the *Company* or through the *Company* website and may include a *Product Brochure*.

“Redemption” or **“Withdrawal”** or **“Sell”** means withdrawal of money by the *Account holder* from the *Account* by submitting a valid request for withdrawal.

“SEC” or **“Commission”** means Securities & Exchange Commission of Sri Lanka.

“Securities” means debentures, stocks, shares, *Units of Mutual Funds*, funds, bonds or notes issued, or proposed to be issued, by any Government or of any body, whether corporate or unincorporated, including any rights, options or interests (whether described as units or otherwise) therein or in respect thereof or any other instruments commonly known as securities, but does not include bills of exchange or promissory notes or certificate of deposits issued by a bank, *Plans* or any other security defined by the SEC in the SEC Act.

“Security code” means the password that the *Account holder* or in the case of the Corporate an *Authorised Person* of such corporate will use to access an *Account* using *NDB Wealth Online*.

“Services” means My Wealth, Private Wealth Management and Asset Management or any other service offered by the *Company* from time to time as described in the official website and brochures of the *Company*.

“Service Terms” means, the specific terms and conditions that apply to a *Service* in addition to these General Terms and Conditions

“SIA” means a Securities Investment Account opened with any Licensed Commercial Bank in Sri Lanka or any other account permitted by the Central Bank of Sri Lanka for non-resident investors to invest and repatriate money

“SMS” means a Short Message Service using an electronic device.

“Statement of Account” means a statement reflecting the balances recorded in the scripless system will be made available to all *Account holders* through *NDB Wealth Online* or in the manner specified in *IPS/EM/Product Brochure* of the service enrolled with the *Company*.

“Switch” means *redemption* of one *Mutual Fund* and *purchase* of *Units* in another *Mutual Fund* with the total proceeds from the *Redemption* after deducting any fees.

“Tariff Sheet” means, for a *Product*, a document (which may not necessarily be called a ‘tariff sheet’) setting out applicable fees and *costs* for a *Product*.

“Terms” means these General Terms and Conditions and any additional or supplementary terms and conditions which may be notified by the *Company* from time to time which shall apply to each and every *Account* (existing or future).

“Transfer” shall mean *transfer* of one or more *Securities* to another *Account* of the same or different *Account holder*. However transfer of *Securities* between the Custodian Bank Accounts are subject to rules by the SEC, CSE and CBSL.

“Unit” means one undivided share in a *Mutual Fund* and such fractions of a unit calculated to four(4) decimals and rounded down to the nearest two(2) decimals.

“Unit holder” means an *Account holder* who has opened an *Account* for investment/savings in a *Mutual Fund* and shall have the same meaning as in the Unit Trust Code of 2011 (as amended).

“User ID” or **“User Name”** is the unique identifier, which is issued to you in connection with the *NDB Wealth Online*

“We” means NDB Wealth Management Limited

You means the person named as the “Applicant” in the *application* and an *Account holder/s*

4. Terms of Our Wealth Management Relationship

4.01 The *Company* has the sole discretion of accepting or rejecting *Applications* without assigning any reason therefore.

4.02 Different eligibility criteria may apply to different *Products* and *Services* we offer. These may include minimum or maximum age or deposit amounts or currency. Some *Products* may not be available to *you* depending on your location.

4.03 Opening and maintaining of an *Account* shall be subject to the submission of duly completed documents stipulated by the *Company* from time to time. The *Application* and the documents attached thereto bear true and correct information and the Account Holder acknowledges that no alteration, modification or falsification was carried out to the *Application* or the documents attached to hide or deflect true facts.

4.04 If *you* are not a resident of Sri Lanka, additional terms and conditions may apply as notified by *us* from time to time.

4.05 A reference to *Terms and Conditions* by any name in forms, statements, brochures and other documents we provide is a reference to the terms in these *General Terms and Conditions*.

4.06 We may vary any of the terms of *our* General Terms and Conditions by notice to *you* in accordance with our usual practice and in accordance with any applicable law, regulation, agreement, or Trust Deed. This may include giving notice to *you* by public announcement as set out in clause 8.04 of these *Terms*.

4.07 If there is any inconsistency between:

- these *Terms* and any specific terms (such as the *Product Terms* or *terms of the FMA*), the specific terms shall prevail; and
- the English version of our *Terms* and any translations, the English version shall prevail

5. Condition for the use of Products and Services

5.01 We may not allow *you* to use an *Account* if:

- *you* have not satisfied any conditions set out in *our Product Terms, Service Terms, FMA or IM*
- *you* have not provided us with all documents and information we reasonably request;
- *you* give *us* any incorrect, incomplete or misleading information or make an incorrect or misleading representation or warranty

Notwithstanding the above, the *Company* retains the right to close the *Account* of any *Account holder* without assigning any reason therefore provided 14 days written notice thereof is given to the *Account holder*

In addition, for some *Products* we may not allow *you* to use the *Product* at our absolute discretion as may be notified to *you* from time to time.

You hereby;

- authorize *us* to maintain a scripless *Account* which will reflect the balances and activities of the *services* that *you* have registered with the *Company*.

- confirm that the monies deposited to *Services* registered with *the Company* will not be monies derived from any money laundering activity or funds generated through the financing of terrorist or any other illegal activity.
- confirm that you have read and understood the contents of the latest *IM /Product brochure* before investing in the *Products* and *Services* of the *Company* and agree to abide by the rules and regulations of the *Products* and *Services*.
- undertake to confirm that all relevant documents and procedural requirements in respect of all investments with the *Company* have been duly authorized by appropriate authorities (in case of institutions)
- acknowledge that you have read and understood the terms and conditions applicable to the *Products and Services* and agree to accept them

Non-resident Investors

5.02 If you are a non-resident *Account holder* you are required to disclose that you are a “non-resident” in the *Application* and you may invest in *Mutual Funds* by directly transferring the monies to any of the *Collection Accounts* or through a *SIA* or such other account as may be legally permitted.

5.03 If funds are invested through a *SIA* all withdrawals from the *Account* will be transferred to the said *SIA*.

5.04 If funds are transferred directly to a *Collection Account* all withdrawals from the *Account* will be transferred to any bank account specified by the *Account holder*, and as permitted by law.

Minor Accounts

5.05 Unless we agree otherwise, you and each *Authorised Person* must be at least 18 years of age to use any of our *Products*. If you wish to open an *Account* on behalf of a person below 18 years of age you may do so subject to the terms of such *Accounts* in the following manner;

- *Minor Account* – where the person below 18 years of age (“minor”) shall be the *Primary Account holder* and you shall be the *Secondary Account holder*, no withdrawals can be made from the *Account* until the minor reaches the age of 18 years. The *Company* shall be entitled to act on the instructions received from the *Secondary Account holder* named on the *Application* until the minor reaches 18 years of age. At the age of 18 the minor shall submit a duly completed *Application* along with relevant documents to open an *Account* and shall be the *Primary Account holder*.
- *Joint Account* – where the Parent or Guardian shall be the *Primary Account holder* and the minor shall be the *Secondary Account holder*, the *Primary Account holder* shall be the signatory to this *Account* and all *withdrawals* can be made with *Primary Account holder’s* instructions.

Joint Accounts

5.06 When a joint *Account* is opened:

- operations on the *Account* are governed by the *Account Operating Authority* specified in the *Application*;

- The *Company* shall be under no responsibility whatsoever to enquire as to the authority or identity of the person giving or purporting to give instructions and (regardless of the circumstances prevailing) at the time of receipt of the instructions or to verify the authenticity or otherwise of any instructions or orders given to the *Company* by facsimile or email. *You* shall accept the *Company's* ruling on time and date of receipt for emails;
- *we* are authorised to accept for credit of the joint *Account*, any deposit, transfer made by one or more of *you*;

5.07 In the event of the death of any of the joint *Account holder*, the monies lying to the credit of the said *Joint Account* will be disbursed to the surviving *Account holder* and until such time due notice of death is given to the *Company* with proper evidence acceptable to the *Company*, no *Account holder* will hold the *Company* responsible for paying the monies as per operating instructions

- Each of *you* agree that upon *the Company* receiving notice of death of either of the *Account holder*, the *Company* shall be fully discharged of its obligations to *you* upon its payment or delivery to or to the order of the survivor of the *Joint Account*, all monies standing to the credit or held by the *Account*.
- If one joint *Account holder* dies, the obligations of the surviving *Account holder* and *our* rights under the General Terms and Conditions are not affected.

5.08 If the *Operating Authority* for a joint *Account* is a single signing authority, and if any such *Account holder* becomes bankrupt or incapacitated, *you* shall agree, to allow the other joint *Account holder* to operate the joint *Account*, without being liable to any one of *you* in respect of any such action.

5.09 If the *Operating Authority* for a joint *Account* is a joint signing authority, then:

- if any one of *you* becomes bankrupt, the joint *Account* can be operated or closed only by the joint signatures of the official assignee or trustee in bankruptcy action and the other joint *Account holder*; or
- if any one of *you* becomes incapacitated, the joint *Account* can be operated or closed only by the joint signatures of the court appointed guardian of the incapacitated joint *Account holder* appointed under the applicable law and the other joint *Account holder*.

5.10 In the case of any change or revocation of the *Operating Authority* of any of the *Accounts* such change shall be notified in writing by the Account Holder in case of Joint Accounts by all the *Joint Account holders* and the *Company* may at its absolute discretion, act upon the latest operating instruction received.

Other Rules Governing Accounts

5.11 All actions of the *Company* relating to *Accounts*, including these *Terms*, will be governed by the laws and regulations of Sri Lanka and, to the extent not preempted, the laws and regulations of the *SEC*. If any part of these *Terms* is determined to be invalid or unenforceable, such determination will not affect the remainder of these *Terms*.

5.12 All transactions for *Products* relating to your *Accounts* shall be recorded in the scripless system.

5.13 *Account holders* shall specify in the *Application* or by subsequent request in writing signed by the *Operating Authority*, whether they intend to receive the *Statement of Account* by print or in electronic format.

5.14 For printed Statements sent by post, *we* may charge an amount indicated in the *Tariff Sheet* from time to time and recover such costs from the *Account* by *Redemption* of any *Securities* or by cash debited from *your Account*. However for any *Account* that has been inactive for a period of one year or more, such *Statement of Account* will be sent or delivered by *us* annually, up to an inactive period of six years. If a *Statement of Account* that has been posted or emailed has been returned due to non-availability of the *Account holder*, change of location, inaccurate address, or any other reason *we* shall discontinue sending *Statements of Account* to the *Account holder*) until a written request is submitted by the *Account holder*)

5.16 The *Company* will send or deliver to *you* a transaction confirmation to *your* correspondence address or email address as instructed by *you*.

5.17 *You* hereby agree that *you* are solely responsible for promptly examining all entries included in transaction confirmation/*Statement of Accounts* thereon relating to any transaction or balances of *your Account* and *you* shall give written notice within 14 days of the date of relevant transaction confirmation/*Statement of Account* of any discrepancy that *you* believe exists between any such transaction confirmation/*Statement of Account* and *your* own records. In the absence of any such notice from *you*, *you* shall be deemed to have agreed and certified conclusively (for all purposes) the correctness of the relevant transaction confirmation/*Statement of Account*. Without prejudice to the above and without imposing any obligation on the *Company* in this respect, if *we* subsequently discover any error in respect of any such transaction confirmation/*Statement of Account* *we* may rectify same by debiting or crediting (as appropriate) any *Account* of *yours* accordingly as soon as practicable after such discovery.

5.18 *You* shall authorize *us* to act on signed instructions or documents drawn or accepted in accordance with the operating instructions given along with the *Application* until such time as *you* shall give *us* written notice to the contrary.

- For making *withdrawals* and transfers/switches of *Products* or *Securities* held in *your Account* under *services* offered by *us*.
- Recovery of any charges or fees under *Product Terms* and *Tariff Sheet* by redeeming *Products* or *Securities* held in *your account*
- Recovery of any charges or fees as authorized under the *FMA* and *IPS*
- Monies transfer and any other instructions by *Redeeming Products* or *Securities* held in *your Accounts*, and
- to accept any other instructions regarding *Accounts*, including instructions for the closure of such *Account*.

5.19 The *Company* shall always be entitled without notice to *you* to, levy or impose all charges and expenses in respect of any of the *Accounts and/or Products*. Such charges are not refundable upon termination of any or all of *your accounts*.

5.20 *You* may close any of the *Accounts* by giving prior written notice to *us*. *We* may, however, either at *our* own instance or, at the instance of any court or administrative order, or otherwise, close, freeze or suspend dealing on any of the *Accounts* without prior notice to *you* or, without being liable for any breach of any duty *we* may owe to *you*.

5.21 In relation to any dealings in respect of the *Accounts*, the *Company* shall not be liable for any loss resulting from *your* death (applicable for personal *Account holders*), incapacity or bankruptcy (or any other analogous event or proceeding) unless and until *we* receive written notice of any such event together with such documentary evidence as *we* may require. Further, the *Company* shall not be liable to *you* for any *loss*, damage or delay attributable in whole or part to the action of any government or governmental agency or any *Circumstances Beyond Our Control*.

6. Account operating authority

6.01 When you apply for an Account, you must give us Account Operating Authority details for all Authorised Persons; and for joint Accounts,

6.02 We act on the Account Operating Authority until you vary (by removing or adding Authorized Persons) or cancel it. If you want to vary the Operating Authority by changing either the Authorised Persons or the method of operation, or cancel the Operating Authority, you must give instructions in writing to us or submit a Board Resolution as the case may be. On receipt of the instructions, we will vary or cancel (as the case may be) the account operating authority. The variation or cancellation becomes effective within 7 business days after we accept your instructions.

6.03 Instructions for Withdrawals from the previous Operating Authority shall be accepted if they are dated before, but presented after the variation or cancellation of the Account Operating Authority.

6.04 Unless you instruct us in writing to the contrary the Company is authorised, but not obliged, to act on your Accounts instructions (including any instructions required by or given by you, in relation to these Terms unless these conditions otherwise expressly state to the contrary) transmitted through facsimile machine or email/SMS sent via email address and mobile number provided by you in the Application.

6.05 You shall release the Company and indemnify and hold the Company harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses, liabilities however arising in consequence of or in any way related to

- i. The Company having acted in good faith in accordance with your instructions via NDB Wealth Online, facsimile, ATM, email or SMS notwithstanding that such instructions as above may have been initiated or transmitted in error or fraudulently altered, misunderstood or distorted in the lines of communication or transmission, and
- ii. The Company having refrained from acting in accordance with your instructions NDB Wealth Online, , facsimile, ATM, email or SMS by reason of failure of actual transmission thereof to the Company or receipt by Company for whatever reason, whether connected with fault or unreadiness of the sending or receiving machines, or
- iii. Your failure to forward all original copies of facsimile instructions to Company within such period as the Company may specify
- iv. Your failure to specify the relevant information such as your Account number as the transaction reference at the time of the deposit of money to the Collection Account or to forward to the Company a copy of the cash deposit/money transfer instruction to the Collection Account

6.06 The Company shall be under no responsibility whatsoever to verify the authenticity or otherwise of any instructions or orders given to the Company by NDB Wealth Online, facsimile, ATM, email or SMS

6.07 Any instructions or orders bearing a signature which appears to us to be in compliance with your signature appearing in the Application or with your Authorised Persons specimen signature deposited with us shall be conclusively presumed for the Company's benefit to be your instruction or order.

6.08 The Company shall not be liable for any loss which you may suffer if the Company acts on NDB Wealth Online, facsimile, ATM, email or SMS instructions or orders which turn out to be not your instructions or to be unauthorized but which Company believed in good faith to be your instructions or orders to be authorized by you. Provided that Company

may in its absolute discretion refuse to act on any instructions given via *NDB Wealth Online*, telex, facsimile, ATM, email or *SMS*.

6.09 *You* agree that the *Company* will not be liable for any losses which *you* suffer if *we* act on the verbal/oral instructions of any person other than that of *yourself* or the *Authorised Persons* provided that *we* act in good faith believing such persons giving oral instructions to be *you* or the *Authorised Persons*.

6.10 *You* shall agree to pay the *Company* on demand all monies, fees, charges and expenses required or incidental to effecting the transactions pursuant to *your* verbal/oral instructions received by us in respect of *your Account*. Further *you* agree that *we* are hereby irrevocably authorized to settle such payments by *Redeeming Products, Securities*, and cash held in your *Account* or debiting your *Custodian Bank Account* to the value of such payment.

6.11 Except to the extent *you* may limit the authority of an *Authorised Person* and depending on the *Product* or *Service* each *Authorised Person* may:

- *Withdraw* money by *Redeeming* any *Product*;
- access and operate the *Account* using an *NDB Wealth Online* service in accordance with our *Terms and Conditions*;
- obtain *Statements of Account* and any information required concerning the *Account* generally
- elect on *your* behalf to receive *eStatements* and notices electronically (instead of by mail), and cancel that election.

7. Form of instructions

7.01 Instructions must be given in writing. However, *we* may accept instructions by telephone, fax, electronic mail, normal post or through any *NDB Wealth Online* service, subject to execution and provision of any documents *we* may require. Please also refer to the terms and conditions on *NDB Wealth Online* services.

7.02 *You* are responsible for ensuring the accuracy and completeness of instructions.

7.03 *You* acknowledge that all instructions given (and our records of those instructions) in electronic form are original documents in writing. *You* agree not to challenge their validity, admissibility or enforceability on the basis they are in electronic form.

7.04 *You* must ensure your *Account* has sufficient funds for the purposes of giving instructions to us for *withdrawals*.

7.05 All instructions are irrevocable and binding on *you*.

How we may act

7.06 *We* may:

- act on incomplete or unclear instructions if *we* reasonably believe *we* can correct the information without referring to *you* or an *Authorised Person*. Otherwise, *we* may refuse to act on incomplete or unclear instructions;
- *we* may determine the order of acting if multiple instructions are received;
- specify conditions on which *we* accept any instructions;
- verify any instruction *we* receive by contacting *you*;

- act in accordance with *our* usual business practice and procedure.

Subscription Instructions

7.07 All deposits whether by way of cash, cheque or bank transfer to purchase *Products or Securities* are payable only to

- the *Collection Accounts* designated by the *Company* from time to time and/or
- *Custodian Bank Account* of the *Account holder* where a power of attorney is provided by the *Account holder* to the *Company* to operate such bank account and/or
- bank account of the *Account holders* where a power of attorney is provided by the *Account holders* to the *Company* to operate such bank account.

depending upon the *Service* provided7.08, Cash deposits deposited to any of the designated *Collection Account* published by the *Company* in its official website or official documentation, *Account holder* shall specify the *Account* number and *Product Code* at the time of deposit. *Account holder* shall handover/facsimile/email a copy of the deposit slip to the *Company* for timely identification of investments The *Company* shall not be responsible for any delay in crediting or loss of value for any failure by the *Account holders* in complying with above requirements.

- The *Company* will NOT accept cash. The *Company* shall not be responsible for any cash handed over to any of the staff members or authorized agents of the *Company*
- Cheques shall be mailed/delivered/handed over to NDB Wealth Management Limited, NDB-EDB Tower, No 42, Nawam Mawatha, Colombo 2, Sri Lanka or such other address as may be specified by the *Company*. Money shall be credited to *your Account* upon realization.
- All bank transfers (RTGS, SLIPS, TT and from online banking etc) shall be transferred to any designated *Collection Account* published by the *Company* in its official website or official documentation. In all bank transfers, *Account holders* shall instruct their transfer bank to indicate the *Account* number and *Product Code*.

Instructions to Withdraw

7.09 All *Withdrawal* requests shall be in writing by completing the *Company's* withdrawal form signed by *you/Authorised Person* or from your designated email address or via *NDB Wealth Online*

7.10 *You* authorise *us* to act on *your* instructions to *redeem* any *Product* and transfer monies to the *Designated Bank Account*

Withdrawal instructions for joint accounts

7.11 All withdrawal instructions shall be effected as per the operating authority instructions given in the *Application*.

7.12 If an instruction appears to conflict with another instruction from a joint *Account holder*, *we* may ask for the instruction to be given by all *Account holders* of the *Account*.

7.13 Withdrawals by joint *Accounts holders*

- All withdrawals in relation to joint *Accounts* will be made to the *Designated Bank Account* of the *Primary Account holder*
- Instructions via telephone, SMS, e-mail will not be accepted from joint *Accounts*.

7.14 Any change in all or any of the above information shall be communicated to the *Company* immediately in writing

Inability to process

7.15 If *we* cannot process instructions, *we* will attempt to notify *you* as soon as possible.

7.16 If *we* receive an instruction on a non-*Business Day* or after our specified “cut-off time” applicable for *Products*, *we* may treat it as having been received on the next *Business Day*.

Stopping a transaction

7.17 In the event you wish to stop a transaction, you shall do so in writing. *We* will endeavor to carry out such instruction. However, *we* are not liable for any *loss you* may incur if *we* cannot do so.

Instructions from us

7.18 *You* and each *Authorised Person* must follow *our* instructions in connection with a *Product* and comply with all applicable laws.

8. Notices and communications

8.01 Save as otherwise provided in these *Terms*, any demand or communication made by the *Company* under these *Terms* or pursuant to any application for any *Product* shall be in writing and sent to the address given by *you* in such *Application* (or such address as *you* shall notify *us* in writing from time to time) and, if posted, shall be deemed to have been served on *you* the day following the date of posting.

Form of notices and communications

8.02 *Company* shall not be responsible for any loss or damage that has been caused to *you* due to failure to communicate changes.

8.03 Unless otherwise provided in the *Terms*, notices and communications will be sent to the correspondence address, telephone number, fax number, email address or mobile phone number last notified. Where *we* have reason to believe that correspondences sent to the address last notified has not reached *you*, *we* may, but shall not be obliged to, stop sending correspondences to that address.

8.04 In some cases, *our* notices and communications may be made as public announcements in daily newspapers, posted at any of our branches, or on our website.

Recording of telephone conversations

8.05 *The Account holder* acknowledges and accepts that telephone calls by or to the *Company* may be recorded for the protection of the interests of the *Account holder* and the *Company*.

Digital signatures

8.06 Instructions and communications digitally signed and supported by a digital certificate will have the same validity, admissibility and enforceability as if signed in writing.

8.07 Any communication that is digitally signed must comply with any applicable law.

Electronic contracts

8.08 *You* are satisfied that electronically concluded contracts are enforceable despite the legal risks associated with them.

8.09 *You* shall not dispute the contents of any communication (including any application) sent to *us* using electronic equipment merely on the basis that such contents were sent using electronic equipment.

Communications to joint Account holders

8.10 If *you* are a joint *Account holder*, communications (including notice of any variation to the *Terms* and any *Statements of Accounts* (including any consolidated statements)) sent to the address *you* have notified *us* as the address for receipt of notices and other communications in connection with the *Terms* shall be deemed to be given to all of *you*.

9. eStatements

9.01 *You* may change the manner to receive *eStatement* by informing in writing

9.02 *You* may elect to receive *eStatements* in any one of the following methods:

Method	Description
Email	<i>Your eStatement</i> is sent by email to <i>your</i> email address (last notified)
NDB Wealth Online	<i>Your</i> balances and transactions will be available by <i>NDB Wealth Online</i>
National Development Bank PLC <i>eStatement</i>	<i>Your</i> balances and transactions will be available to <i>you</i> through National Development Bank PLC <i>eStatement</i> sent by email to <i>your</i> email address (last notified), provided <i>you</i> have given <i>us</i> consent to provide the relevant information to National Development Bank PLC and <i>you</i> are an account holder of <i>National Development Bank PLC</i> and in the case of joint <i>Account holders</i> , only if the <i>Primary Account holder</i> is an account holder with <i>National Development Bank PLC</i>

9.03 Once *you* opt for *eStatements*, *we* may stop issuing paper printouts of your statement anytime. However, upon a request being made a paper printout can be made available subject to an applicable fee. (See the *Tariff Sheet* or contact *us*)

9.04 *You* are deemed to receive each *eStatement* within 24 hours of the *eStatement* being sent by *us*.

9.05 It is required that *you* use only software compatible with the *eStatement*

9.06 Where *you* have elected to receive *eStatements*, *you* agree that *we* may, in addition to Section 8, communicate any notice or communication (including any information relating to any *account*, *product* or transaction) to *you* using the method that *you* have elected to receive *your eStatements*.

9.07 *You* may change the method of receiving *eStatement* by giving *us* prior written notice

10. Fees and Charges

10.01

You shall agree that the *Products* and *Services* selected by *you* are subject to fees and costs referred to in these *Terms* and any other fee that may be imposed by the *Company* from time to time. . These are set out in the *Tariff Sheet* or *IM* or *Product Brochures* which can be made available by contacting *us*. Additionally, fees and costs applicable under Private Wealth Management and Asset Management services may be specified in the *FMA* or *IPS*

10.02 Our *Tariff Sheet* and *IM* and *Product Brochures* are revised periodically and *you* are required to pay the fees and costs applicable at the relevant time as stated in the *Tariff Sheet* updated from time to time

10.03 *You* shall agree to pay fees and costs applicable to a *Product* or *Account* as indicated in the *Product Terms*. Fees and costs are revised periodically will be made available to *you* at our website, offices and branches.

No refund

10.04 *You* are not entitled to any refund of any interest, fee or costs *you* have paid or subsidy *you* have received including where *you* do not use a *Product* or our *FMA* ends

11. Indemnity for providing balances/account information/withdrawals over the Telephone, ATM and Charges

11.01 *You* shall also agree to fully indemnify the *Company* against all costs and expenses (including legal fees) arising in any way in connection with providing information of the *Accounts* or for any act or omission of *us* done in accordance with these *Terms* generally; or in enforcing these *Terms* and in recovering any amounts due to the *Company*; or incurred by the *Company* in any legal proceedings of whatever nature.

11.02 *You* may request *us* to furnish balances and/or other information relating to *your Account* to *you* or *authorised persons* whenever the same is/are being inquired from or with *us* telephonically or in any other way and whether during business hours and/or outside business hours. *You* shall acknowledge of the risks involved in obtaining information telephonically and understand that *we* will furnish such information to *you*, at our sole discretion.

11.03 *You* hereby agree and declare that *our* action in the above respect will be fully for *your* benefit and at *your* risk and responsibility, and the *Company* and/or its employees or duly appointed agents shall not be held liable for any *loss*, damage howsoever, whether arising in contract or tort/delict or otherwise, in connection with the intimation of balances to *you* on the telephone, notwithstanding the fact that the person enquiring on the telephone or his/her voice could not be identified by the *Company* and/or its employees before furnishing the balances telephonically.

11.04 In case *you* decide to stop availing of the service of obtaining information over the telephone, *you* shall advise *us* in writing of *your* decision.

11.05 In considering of *Company* granting to *you* the above facility, *you* shall keep *NDB Wealth Management Limited* indemnified and protected from all notices, demands, claims, actions or proceedings, if any, and also all damages, losses, costs, charges and expenses, if any made upon/against *Company* or suffered/ incurred by *Company*, as the case may be, by reason of the *us* honouring carrying *your* instructions given/purported to be given in pursuance of the facility/service as aforesaid.

11.06 *You* also agree to fully indemnify the *Company* against all costs and expenses (including legal fees) arising in any way in connection with *Accounts*; or in connection with any *Products* or *Services* offered by the *Company*, or in respect of these *Terms* generally; or in enforcing these *Terms* and in recovering any amounts due to the *Company*; or incurred by the *Company* in any legal proceedings of whatever nature.

12.01 Hold Mail Service

- a) If *you* request this service, *Company* at its discretion will hold all mails/emails addressed to *you* for the maximum period of 14 *Business Days* from receipt and such mail will be deemed to have been received by *you*. *You* will collect any mail/emails so held personally or through an *Authorized Person*, unless *you* advise *us* to the contrary in writing. *We* are authorized to charge a reasonable fee for this service and to hold open and/or handle all such mail in such manner as the *Company* deems fit. If *you* fail to collect any such mail within 14 *Business Days* *Company* may return to the last recorded address registered with *the Company* at *your* risk and expense and in doing so *Company* shall be discharged from all responsibility or liability.
- b) Notwithstanding that until *you* have collected any mail *you* may not have knowledge of the contents of such mail and that this may have legal consequences or affect *your* rights with the *Company*. *You* shall bear the risks of any such consequences.
- c) *Your* ignorance of the contents of any mail being held by *us* is not, and will not, be a defence to the *Company's* claims for all purposes and all courts of law whether before or after termination of *your Account* with the *Company*.
- d) *You* undertake to keep *us* indemnified against at all times and to save *us* harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against *us* or suffered or incurred by *us* and which shall have arisen either directly or indirectly out of or in connection with *us* accepting such verbal/oral instructions and acting thereon

Waiver

12.02 No forbearance, neglect or waiver by the *Company* of any of these *Terms* in respect of a particular instance or occurrence shall prejudice the *Company's* right thereafter to strictly enforce the same. No waiver by the *Company* shall be effective unless it is in writing.

Assignment

12.03 *Company* shall have the right to assign any or all its rights hereunder to another party without obtaining the prior approval from the *Account holder*.

Governing Law

12.04 These *Terms* shall be governed by and construed in accordance with the laws of Sri Lanka and *you* hereby irrevocably submit to the exclusive jurisdiction of the courts of Sri Lanka. Such submission shall, however, not prejudice the right of the *Company* to bring proceedings against *you* in any other jurisdiction.

Absolute Discretion

12.05 Notwithstanding any provision herein contained, *we* may at any time in at *our* absolute discretion withdraw or cancel the *Products* or the *Services* provided or refuse to execute any of *your* oral instructions or such instructions of the *Authorized Person* without giving any reason and without being responsible for any loss or damage suffered by *you* thereby arising.

12.06 *We* may at *our* discretion call any *Authorised Person* of *your* said *Account*, whether or not such person has initiated the verbal/oral instructions.

12.07 *You* agree that these *Terms* shall remain in full force and effect unless and until *we* receive, and have a reasonable time to act on a notice of termination in writing duly signed by *you* or *Authorised Person*, save that such termination will not release *you* from any liability under these *Terms* in respect of any act performed by us pursuant to these *Terms* before the expiry of such time.

13. Review

13.01 Subject to the applicable regulations *we* may review the *Terms* annually or at any time and terminate or cancel or amend *our Terms*.

Acceptance of Terms and Conditions

You have signed the *Application* as a token of acceptance of the aforesaid *Terms* and confirm receipt of the copy of the *Terms* .

In consideration of *NDB Wealth Management Limited* opening/or continuing any such *Account*, *you* agree to be bound by the *Terms and Conditions* set out above.

Dated 10th September 2015