**Sanasa Development Bank PLC**

**No. 12, Edmonton Road, Kirulapone, Colombo, 06 Call Center: 011 5 411 411**

**email: info@sdb.lk**

**Terms and Conditions pertaining to opening & maintaining savings deposit accounts and other banking facilities**

(The customer should read and understand the information given in the electronic application form provided by the bank over a portable computer device that uses a touchscreen as its primary input device (tablet PC) for opening the account and the following terms and conditions pertaining to maintaining savings deposit accounts and other banking facilities and place his/her usual signature on the duly completed electronic application form on tablet PC for opening the account.)

## Contents

**01. Conditions relevant to nomination for ownership of the account**

1) The assignment of ownership to the nominee will be in force in the event of the death of the account holder regardless of any other conditions stated in the Last Will of the deceased.
2) The nomination for ownership shall be null and void as a result of:
    a) the death of the nominee
    b) cancellation in writing by the account holder
    c) subsequent nomination of another by the account holder
3) in case more than one person is nominated and the mode of distribution of funds among the nominees is not stipulated, the existing balance in the account will be distributed equally among the nominees.
4) In case assignment of ownership cannot be carried out in accordance with the nomination due to whatever reason the existing balance in the account will be paid to legal executors/heirs of the deceased account holder.
5) Money will be paid to nominated parties only after the Bank is satisfied with the identity of the respective parties.
6) The Bank will process nominations subject to verification under AML/CFT regulations, sanctions screening, and other regulatory obligations.

**02.Terms and Conditions for all Savings Deposit Accounts**

1) The banking hours will be displayed outside the Bank, and transactions will only be within that period.
2) Generally, the Bank will not entertain collection and clearance of cheques for savings deposit accounts.
3) It is the responsibility of the customer to keep securely the passbook/deposit certificate issued in respect of the account opened by the customer. In case it is misplaced or stolen the Bank should be notified immediately. In such an event the Bank will charge an issuance levy for the issued duplicate.
4) Requests for cash withdrawals are made over the counter; Account holder should be presented in person with duly completed and signed (in accordance with the operating instructions and in line with the specimen signature available with the bank) savings withdrawal slip along with the Passbook and NIC.

5) The customer should examine whether the deposits and withdrawals are entered correctly in the passbook before leaving the bank premises and be satisfied with the entries.
6) The interest will be computed for the daily balance and credited to the account at the end of the calendar month.
7) The Bank is at the discretion to submit to the customers by account statements with transactions that are not recorded in the passbook.
8) The customer is required to maintain the minimum balance applicable to the chosen savings account category. The applicable amount can be found on the SDB website: https://www.sdb.lk/en/
9) Charges will be levied for account statements / balance confirmation letters that are being issued at the request of the customer. In case there are any discrepancies regarding such statements the Bank should be informed without delay.
10) All savings accounts other than minor's savings accounts can be opened by persons who are more than 18 years of age.
11) Charges may be levied for outward remittances/transfer of funds from the account and for closure of the account. Such information on charges and fees may be obtained from the respective branches of the Bank.
12) The bank has the authority to amend the conditions in line with market conditions, and any such changes will be notified on the bank's website.
13) Any Savings accounts which have no Account holder-initiated transactions for a consecutive period of twenty four (24) months will be classified as "Dormant Accounts.
14) Customers can reactivate dormant accounts by completing the required documents with applicable charges. Charges will be notified on the bank's website.
15) Dormant accounts will be classified as abandoned properties in accordance with CBSL directions. Public announcements and reporting to CBSL will be carried out accordingly.
16) The customer may raise objections to any entry or transaction on the same day.
17) Any changes to the T&C will be communicated through website, SMS/email or branch notice to the customer as appropriate, except where regulatory changes require immediate effect.

### 03. Terms and Conditions for Minor's Accounts

1) May be opened for children who are less than 18 years of age.
2) These accounts may be opened by parents or guardians of the child.
3) A copy of the Birth Certificate should be presented for opening the account.
4) Funds from these accounts cannot be withdrawn until the child reaches 18 years of age.

The charter of rights and obligations of customers when opening an account is in accordance with the regulations of the Banking Act No. 08 of 2011 (Amendment) Act, No. 24 of 2024.

### 04. The Rights of Customers

1) Details regarding Terms and Conditions, interest rates, fees, and the Customer Complaint Handling Process, please visit our website at https://www.sdb.lk.
2) To raise a complaint, you may contact the bank through any of the following channels: Call Center: 011 5 411 411/ Head Office Customer Complaint Handling Unit: 011 407 9405 **or** customercare@sdb.lk
3) If a fixed deposit is prematurely withdrawn/terminated the Bank will provide the customer, the interest applicable to saving accounts.
4) The Bank will keep customers informed of abandoned property via public notice. The Bank is required to inform the CBSL of the accounts for which no response is received to the above-mentioned public notice within a reasonable time.
5) The Bank is bound to disclose information about customers to a legally authorized party.
6) The Bank is required to report to the financial Intelligent Unit about suspicious transactions and transactions exceeding specified limit/s.
7) If the customer is dissatisfied with the resolution, they may escalate the matter to the Financial Consumer Relations Department of the Central Bank of Sri Lanka.
8) Customers may request, at onboarding, to review the documents they have submitted for identity and address verification.

**05. The Obligations of Customers**

1) The Bank may, when necessary, recover the due amount along with any applicable expenses, in line with the Bank's regulations and conditions. For any clarifications, you may contact the branch where you carry out your transactions.
2) It is important that the Bank is informed if there is a change in the address of the customer or other contact information.
3) Customers are encouraged to have a clear understanding of the banking products and services offered by the Bank.
4) The customers should complete the relevant documents and submit to the Bank without delay.
5) The customers should pay proper attention and due care in transactions with the Bank.
6) The customers should promptly inform the Bank of any fraudulent transaction, or such attempt the moment it is observed.
7) The customer shall provide accurate, complete and updated information as required under applicable KYC/CDD/AML regulations. The Bank reserves the right to request proof of identity, address, source-of-funds, source-of-wealth, tax information and any other documents as required under FIU rules. Failure to provide such information may result in refusal, suspension or termination of the account."
8) The customer shall not use their accounts for unlawful, fraudulent, prohibited or sanctioned transactions. The Bank may freeze, block or report transactions to the FIU as required under the FTRA.
9) The customers should pay special attention when using and keeping electronic cards issued by the Bank and their personal identification numbers (PIN) /security measures.
10) The customer should agree to provide the Bank, information that has to be given under rules and regulations that are in force.

**06. SDB Bank – Transaction SMS Alert Service**

**1. Definitions**

1.1. Bank" shall mean SANASA Development Bank PLC ("SDB"), having its registered office at No. 12, Edmonton Road, Kirulapone, Colombo 06, Sri Lanka, and includes its successors and assigns.

1.2. Account" shall mean any savings, or other eligible deposit account maintained with the Bank in the name of the Account Holder (single or joint) which is enabled for the Service.

1.3. "Account Holder" / "Customer" shall mean the person(s) maintaining the Account and subscribing to the Service.

1.4. "Service" shall mean the on-demand SMS alert facility whereby the Bank sends transaction-related notifications to the registered mobile number of the Account Holder.

1.5. "Registered Mobile Number" shall mean the mobile number provided by the Account Holder and recorded by the Bank for the purpose of the Service.

1.6. "Transaction" shall mean any financial posted or processed on the Account that the Bank determines to be eligible for SMS alerts under the Service (e.g., deposits, withdrawals, transfers, card transactions, standing orders, charges and fees).

1.7. "SMS" shall mean Short Message Service alerts transmitted through mobile network operators to the Registered Mobile Number.

**2. Scope of Service**

2.1. The Service provides SMS alerts for selected Transactions on eligible Accounts at the Bank's discretion.

2.2. The list of Transaction types and thresholds for alerts may be defined and revised by the Bank from time to time.

2.3. Alerts are informational and do not constitute a receipt, advice, or conclusive statement of Account. The Bank's core records and statements shall prevail.

**3. Eligibility and Enrollment**

3.1. The Service is available on-demand to Account Holders who opt-in through channels determined by the Bank (e.g., branch, digital on-boarding).

3.2. The Account Holder must provide and maintain an accurate Registered Mobile Number that is registered under the Account Holder's name. Any subsequent changes to the Registered Mobile Number shall be promptly and properly communicated to the Bank for necessary updates.

3.3. Joint Account Holders acknowledge that alerts may be issued based on the Registered Mobile Number designated for the Service; where multiple holders subscribe, delivery may be restricted to one number per Account at the Bank's discretion.

4. **Delivery and Timelines**
   4.1. The Bank shall use commercially reasonable efforts to dispatch SMS alerts promptly upon Transaction processing; however, delivery is subject to network availability, system uptime, and third-party operators, and may be delayed or not received.
   4.2. SMS alerts may be sent on a best-effort basis and may be batched, summarized, or filtered according to Bank-defined parameters.
   4.3. The Account Holder understands that time lags may occur between Transaction authorization, posting, and alert delivery.

5. **Fees and Charges**
   5.1. The Service may incur fees (one-time enrollment, recurring, per SMS, or bundled), which are subject to revision at the sole discretion of the Bank.
   5.2. The Bank shall communicate revisions through appropriate channels as determined by the Bank (e.g., website, SMS, email, branch notices).
   5.3. Applicable fees, taxes, and surcharges (including mobile operator fees) shall be debited from the Account or collected through other means as notified by the Bank.

6. **Security and Safeguards**
   6.1. The Account Holder shall keep the mobile device and SIM secure and shall not share device access, SMS content, OTPs, or any credentials with third parties.
   6.2. The Account Holder shall promptly inform the Bank if the mobile device or SIM is lost, stolen, compromised, or if there is any suspicion of unauthorized access to SMS alerts.
   6.3. The Bank will never request sensitive credentials (e.g., full PIN/OTP) via SMS. The Account Holder must ignore and report any such request to the Bank.
   6.4. The Bank shall not be liable for any loss, damage, unauthorized disclosure of information, or any financial or non-financial consequences arising directly or indirectly from the Account Holder's failure to provide, maintain, or update an accurate Registered Mobile Number in accordance with Section 3.2. This includes, but is not limited to, situations where transaction alerts, notifications, or other account-related information are received, accessed, or intercepted by a third party due to the Account Holder's failure to update or maintain the correct Registered Mobile Number.

7. **Accuracy and Reliance**
   7.1. SMS content is generated from transactional data and may be simplified or truncated. In case of discrepancy, the Bank's records and Account statements shall be final and binding.
   7.2. The Account Holder must review statements and report any discrepancies within the timelines specified in the Account Terms & Conditions.

8. **Responsibilities and Liability**
   8.1. The Account Holder remains solely responsible for providing and updating the Registered Mobile Number, paying all applicable fees, acting upon alerts where necessary, and maintaining device security and confidentiality.
   8.2. The Bank shall not be liable for failures, delays, errors, or omissions in SMS delivery due to mobile operators, internet service providers, power outages, device issues, or other factors beyond the Bank's reasonable control; losses arising from the Account Holder's negligence; or indirect, incidental, or consequential damages related to the use of or inability to use the Service.

9. **Data Privacy and Consent**
   9.1. By enrolling, the Account Holder consents to the Bank processing and transmitting Account-related information to the Registered Mobile Number for the purposes of the Service.
   9.2. The Account Holder acknowledges that SMS is an unsecured channel, may be visible on the device's lock screen, and may be accessible to persons in possession of the device/SIM.
   9.3. The Bank will handle personal data in accordance with applicable data protection laws/regulations in Sri Lanka and the Bank's Privacy Policy.
   9.4. The Account Holder acknowledges and consents that SMS alerts are transmitted through external telecommunication providers and technology vendors, who may have visibility of such messages as part of their service operations

10. **Changes, Suspension, and Termination**
   10.1. Bank may alter, vary, change, withdraw, suspend, or cancel the Service (in whole or part), or modify these Terms, at any time at its sole discretion.
   10.2. The Account Holder may request to opt out of the SMS Transaction Alert Service by notifying the Bank through approved channels. However, opting out is not permitted where the Account Holder is using any SDB Bank digital banking platform or holds an SDB Bank Debit Card. In such cases, enrollment in the SMS Transaction Alert Service remains mandatory for security and compliance purposes. All opt-out requests, where eligible, may require a reasonable processing period during which alerts may continue.

10.3. The Bank may suspend or terminate the Service without prior notice where required by law, for security reasons, in case of suspected misuse, or upon Account closure.

**11. Communications**

11.1. The Bank shall communicate Service & fee-related notices via channels determined by the Bank (e.g., website, SMS, email, branch notices, digital banking).

11.2. The Account Holder is responsible for monitoring such communications and keeping contact details up to date.

**12. Relationship with Other Terms**

12.1. These Terms are in addition to and shall be read together with the Account Terms & Conditions, Card Terms & Conditions (if applicable), and any applicable digital banking terms.

**13. Governing Law and Jurisdiction**

13.1. These Terms shall be governed by and construed in accordance with the laws of Sri Lanka.

**07.Terms & conditions for SDB Debit Card**

1. In these terms and conditions for SDB Debit Card, unless the context otherwise requires.

1.1. "Account" shall mean the bank account or accounts held or to be held at the Bank in the name of the Cardholder (whether solely or jointly with another person), the number shall be specified in the application for the SDB Debit Card and communicated to the Cardholder as appropriate.

1.2. "ATM" shall mean all Automated Teller Machines that will accept the SDB Debit Card worldwide.

1.3. "Bank" shall mean SANASA Development Bank PLC. Also known by its trade name "SDB" having its registered office at No.12, Edmonton Road, Kirulapone, Colombo 06, Sri Lanka which term shall include its, successor and assigns.

1.4. "Cardholder" shall mean the person or persons having the authority to operate the Account in accordance with the Bank mandate thereof.

1.5. The "Facility" shall mean ATM transactions, VISA transactions, LankaPay transactions and all related matters.

1.6. "SDB Debit Card" shall mean the VISA card, LankaPay card or any other card under another trade name issued by the Bank to a cardholder to transact business through the ATM and Point of Sale (POS) including any renewal or replacement card.

1.7. "PIN" shall mean the Personal Identification Number issued to a cardholder by the Bank when issuing the SDB Debit Card or a number subsequently substituted by the Cardholder as arranged with the Bank to identify himself in relation to the SDB Debit Card transactions.
1.8. "OTP" shall mean a One-Time Password issued by the Bank to the cardholder for authentication when the cardholder attempts to use the card for card-not-present transactions.
1.9. "POS" shall mean the Point-of-Sale terminals available with merchants worldwide that will accept SDB Debit Card.
1.10. "E-commerce transactions" shall mean all card-not-present transactions, including but not limited to those conducted through e-commerce platforms, internet banking, and payment applications.
1.11. "Transaction/s" shall mean all transactions capable of being processed through the ATM,POS terminals and card not present facilities.

2. The Cardholder may use the SDB Debit Card to pay for goods or services by using a card operated machinate retailers or suppliers worldwide who accept the SDB Debit Card by signing a sales voucher, quoting the number printed on the SDB Debit Card. The Bank will debit to the Account the amount of any such transaction authorized in this way.
3. The Cardholder may use the SDB Debit Card in conjunction with the PIN to withdraw money from ATMs. The amount of money so withdrawn by the Cardholder shall be debited from the Account.
4. The Cardholder may use the SDB Debit Card at any bank that accepts the SDB Debit Card to withdraw money or purchase goods or services from authorized establishments by signing a voucher, the amount of which shall be debited to the Account.
5. The grant of the facility to a Cardholder shall be at the absolute discretion of the Bank and at the risk of the Cardholder who shall be responsible at all times for all transactions made through the facility. The facility is initially granted maximum for a period of 60 months and renewable at the end of each period at the absolute discretion of the Bank. However, the Bank shall be at liberty to terminate the facility at any time without prior notice and without giving any reasons to the Cardholder by withdrawing, canceling or refusing to renew the SDB Debit Card.
6. The Cardholder shall give the Bank not less than 07 days prior notice in writing and forthwith return the SDB Debit Card to the Bank and obtain a valid receipt thereof, to rescind this facility at his discretion.
7. The SDB Debit Card shall remain the property of the Bank at all times and the Cardholder, whom the Bank has authorized to use the facility, shall not attempt to duplicate the same nor pursue such duplication.

8. The Bank is entitled to recall/withdraw the SDB Debit Card if the Account is closed, Account holder is deceased or whenever the Bank requires the Cardholder to return the SDB Debit Card.
9. The Cardholder undertakes to refrain from using or attempting to use the SDB Debit Card after any notifications of its cancellation or withdrawal has been given to him by the Bank or by any person on behalf of the Bank and to return the SDB Debit Card for cancellation if the account with the Bank for any reason be closed.
10. The Personal Identification Number (PIN) and One-Time Password (OTP) are issued solely for the purpose of using the Card. Any number(s) or password(s) provided for this purpose are strictly confidential. The Cardholder shall not disclose or share the PIN or OTP with any third party under any circumstances, whether voluntarily or otherwise. The Cardholder shall not maintain any written or electronic record of the PIN in any form or manner that may enable a third party to access or use the Card.
11. The Card details and the Debit Card shall not be disclosed or shared with any third party under any circumstances, whether voluntarily or otherwise.
12. Cardholder at all times remains liable for any transactions howsoever made by the use of SDB Debit Card and shall indemnify the Bank for all loss/ damage however caused by any unauthorized use of the SDB Debit Card or the use of the related PIN/OTP.
13. This Facility shall be used exclusively by the Cardholder to whom it is issued. The Cardholder shall affix his/her signature on the designated space of the SDB Debit Card and shall exercise utmost care to prevent loss, theft, or unauthorized access to the Card, PIN, or OTP. The Cardholder shall not share the Card, Card details, PIN, or OTP with any other person under any circumstances. In the event of loss, theft, or unauthorized use of the Card, Card Details, PIN, or OTP, the Cardholder shall immediately notify the Bank. Until the Bank confirms receipt of such notice, the Cardholder shall remain fully liable for all transactions effected using the Card, Card Details, PIN, or OTP.
14. Joint Account holders shall be liable jointly and severally for all aforesaid transactions made using the SDB Debit Card
15. The Bank is authorized to debit the Cardholder's designated Accounts with the amount of withdrawals, transfers/payments made using SDB Debit card with or without the knowledge or authority of the Cardholder. However, the total amount of transactions carried out in any one day shall be limited to such amounts and by such other conditions as shall be sanctified to the Cardholder by the Bank from time to time.
16. The Bank is authorized to debit Cardholder's designated account with all charges inclusive of legal or other statutory charges relating to transactions made locally or internationally through the SDB Debit Card or through any other local network, notwithstanding the abusive limit.

17. All card transactions effected in currencies other than Sri Lankan Rupees will be debited to the Card Account after conversion into Sri Lankan Rupees at a rate of exchange determined by the exchange rate adopted by VISA International on the date of conversion. Plus, an additional percentage levied by the Bank and transaction fee(s) charged by VISA International to the Bank.
18. Cardholder will be liable for any exchange loss that may result from any cancellation, reversal or refund of transactions.
19. Cardholder acknowledges that the amount stated on the ATM screen or a printed inquiry slip or receipt issued by the ATM shall not for any purpose whatsoever be taken as conclusive proof of the state of designated accounts with the Bank. The Bank's record of transactions processed by the use of the Card shall be conclusive and binding for all purpose subject to clauses 13, 14, and 17.
20. Record of transactions made by use of the SDB Debit Card shall be included in the normal Bank statements send to the Cardholder who is required to examine each statement and to notify the Bank of any alleged error therein within 45 days of such statement date after such period the statement and entries therein (except for any errors so notified) shall be conclusively considered as correct between the Bank and the Cardholder for all purposes.
21. The Bank accepts no responsibility for the following:
    - 21.1. Refusal by or failure of any merchant establishment to Honor or accept the SDB Debit Card or to extend facilities to the full and authorized limit
    - 21.2. Any defect or deficiency in the goods and services purchased or obtained by the use of the SDB Debit Card.
    - 21.3. Any inaccurate representations made or contained in any advertising, publicity or promotion material by which the Cardholder was prompted or encouraged to purchase goods or obtain services by using the SDB Debit Card.
    - 21.4. Any inconvenience, loss, damage or embarrassment of whatever nature due to or arising from any disruption or failure or defect in any ATM or communication system or facilities or data processing system or transmission link or industrial or any other dispute or any other cause beyond the control of the Bank or otherwise.
22. The Cardholder shall at all times ensure that all transactions by the use of the SDB Debit Card are:

    In accordance with the Exchange Control Regulations prevailing at the time of the transaction (Including but not limited to the use of the SDB Debit Card by the Cardholder for personal expenses in local and foreign currency around the globe); and For legal purposes. It may be noted that external payments on behalf of third parties are in infringement of Exchange Control Regulations.
23. The Bank reserves the right to alter, vary, change, withdraw, renew or cancel the Terms and Conditions from time to time in any manner the Bank deems appropriate. The

Cardholder will be deemed to have accepted without reservation for such alternation upon using the SDB Debit Card after the date on which such alternation takes effect as specified in the notification to the Cardholder. If the Cardholder does not accept such alteration, the SDB Debit Card must be returned to the Bank and a valid receipt shall be obtained thereof.

24. In addition to any general right of set off available to the Bank by virtue of prevailing laws, the Bank may without notice to the cardholder, combine/ consolidated the Accounts Exclusively operated and owned by the Cardholder with the designated Accounts/s and set off or transfer any money standing to the credit of such other Accounts, towards the satisfaction of the Cardholder's liability relating to this Facility.
25. The Bank shall have the right to assign any or its rights hereunder to another party without obtaining the Cardholders prior to approval therefor.
26. All SDB Debit Card holders shall be mandatorily enrolled in the SDB Bank SMS Transaction Alert Service for the purpose of receiving financial transaction notifications related to the use of the debit card. Activation and continued use of this service are subject to applicable registration and annual fees.
27. Obtaining the SDB Debit Card and performing related financial and non-financial transactions may incur fees, which are subject to revision from time to time at the sole discretion of the Bank. The revisions shall communicate through appropriate channels as determined by the Bank.
28. Refer to the Bank's official website and user manual for internal and external dispute regulations (International operating regulations), procedures, and applicable timelines.
29. This agreement will be governed by and construed in accordance with the laws of Sri Lanka.