



UNITED COMMERCIAL BANK PLC

BEFTN Standing Instruction

(Standing Instruction to Pay UCB Credit Card Bill from other Bank Account through BEFTN)

Date:

D	D	M	M	Y	Y	Y	Y
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Cardholder's Name*

Client ID*

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 Mobile Number

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Card Number 1*

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Card Number 2

								*	*	*	*	*	*						
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Request Type: New Account Change Instruction Modification

Payment Type BDT USD Both

Instruction for Minimum Payment Full Outstanding % of Outstanding

Account Details: Account Holder's Name

Bank Name

Branch Name

Account Number

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Routing Number

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I hereby authorize United Commercial Bank PLC, Bangladesh (Bank), to initiate debit entries on the terms and conditions of the Bank EFTN Service to my above Account to collect monthly credit card outstanding.

<hr/> Signature of Basic Cardholder	<hr/> Signature of account holder (Must match with the account to be debited)
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Bank Use Only

<hr/> Received By Name: ID:	<hr/> Verified By Name: ID:	<hr/> Executed By Name: ID:
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BEFTN Terms and Conditions

1. Introduction

- 1.1 The BEFTN Terms and Conditions (the 'Terms'), sets out the terms on which we will provide the Customer with BEFTN Service.
- 1.2 This BEFTN Terms forms part of the Terms and Conditions of Credit Card issued by the Bank and agreed by the Customer.
- 1.3 The Terms and Conditions of Credit Card as effective or applicable from time to time, are incorporated into this BEFTN Terms.
- 1.4 The Attachments mentioned in this BEFTN Terms shall be an integral part of the same.

2. Definitions and interpretations

2.1 Definitions

"Bank" means United Commercial Bank PLC, its successors and its assignees.

"Customer" means an individual having any Credit Card issued by the Bank and whose name is in a Card Account. (As described in detail in the Credit Card Terms and Conditions) Capitalized terms used but not defined in BEFTN Terms, have the meanings set out in the Terms and Conditions of Credit Card or the BEFTN Rules.

"Attachments" means the schedules to and referred to in this BEFTN Terms.

"BEFTN Rules" means the Bangladesh Electronic Funds Transfer Network Operating Rules of the Payment Systems Division, Department of Currency Management and Payment Systems, Bangladesh Bank, dated 10 August 2010, as the same may be supplemented, amended or substituted from time to time.

"BEFTN Service" means Banks' service to initiate debit Entries for collection of payments by electronic fund transfers from Customer's (Receiver) Bank Account held with other Bank i.e. Receiving Bank(RB) by means of the BEFTN.

"Rules and Laws" means rules, regulations and laws applicable to the BEFTN, Entries and BEFTN Service. "BEFTN Terms" means the terms and conditions set out herein for BEFTN Service and its Attachments.

2.2 Interpretations

The rules for interpreting the Credit Card Terms and Conditions shall also apply to this BEFTN Terms.

3. BEFTN Service

- 3.1 (a) This BEFTN Terms constitute the BEFTN Originator Agreement between Customer as the Originator and Bank as the Originating Bank (OB) for BEFTN Service.
(b) Bank may also act and perform as the Originator on behalf of the Customer upon receiving duly executed authorization from the Customer.
- 3.2 Customer will comply with all BEFTN Rules and Laws. Customer's specific obligations in these Terms shall in no way limit the foregoing undertaking.
- 3.3 It will be Bank's responsibility to ensure that the transmission of Entries and origination of BEFTN transactions are in compliance with Rules and Laws.
- 3.4 Bank will obtain written authorizations from the Customer for Entries in accordance with the BEFTN Rules, and shall retain the original or a copy thereof for no less than two (2) years following the termination or revocation of such authorization.
- 3.5 If any Customer provides any Standing Instruction to debit any Joint Account, Instruction (Signature) of both the Primary Applicant and Joint Applicant are required to execute the BEFTN service. If any Instruction is provided against any Corporate Account, the accountable personnel of that account should sign this BEFTN Service subscription form accordingly.
- 3.6 Photocopy of cheque leaf for the CASA account, against which the instruction is given, should be provided along with this subscription form to authenticate the information of the Service Provider mentioned in this form.

4. Entries

4.1 Attachments

- (a) All Entries will be transmitted in accordance with the processing schedule in **Attachment A** (Processing Schedule).
- (b) The amount of each Entries sent by the Originator/authorized Originator (hereinafter referred to as 'Originator') shall not exceed the established limits in **Attachment B** (Exposure Limit).
- (c) The Parties shall comply with the settlement procedures described in **Attachment C** (Settlement)
- (d) Entries transmitted by the Bank will be reflected in the Customer's Credit Card Account statement.

4.2 Transmission of Entries

- (a) Bank as an OB will transmit Entries initiated by the Originator into the BEFTN and with procedures provided for in these Terms and in the BEFTN Rules.
- (b) Originator will utilize OB's origination system using BEFTN format or such other format or medium as the parties may mutually agree upon for the transmittal of Entries to OB.

4.3 Rejection of Entries

- (a) In the event that any Entries are rejected by the BEFTN System for any reason, it shall be Originator's responsibility to remake such entries. OB shall have no responsibility to reinitiate any returned entries until Originator remake such entries in accordance with the BEFTN Rules.
 - (b) OB shall have the right to reject any Entry that does not fully comply with the requirements of the Terms, including determination shall be made in OB's sole discretion. In addition, OB shall have the right to reject any Entry that is made while Originator is in default of any requirements of the Terms, including but not limited to the requirement to maintain an adequate account balance or line of credit in Customer's i.e. Receiver's Bank Account with RB.
- 4.4 Return of Entries: Bank will notify Customer of the receipt of any returned entry no later than one Business Day after the Business Day of such receipt. Originator may reinitiate any returned entry at its discretion, provided the reinitiating is in accordance with applicable sections of the BEFTN Rules and Customer has notified Bank about the availability of fund in Customer's Account with RB before such reinitiating takes place. Bank as an OB will not reinitiate any returned entries automatically.
- 4.5 Originator Error: If Bank discovers that any Entry initiated by it was made in error as an authorized Originator Wherein Bank is in default, Bank will rectify the error within 24 hours of such discover. In such a case, Bank will utilize its best efforts to initiate an adjusting entry or stop processing of any "onus" Entry. Should Bank be unable to stop the Entry from posting, or if it is too late to withdraw the item from the BEFTN System, Bank may initiate a reversal Entry to correct the faulty Entry, as provided for and abiding by the BEFTN Rules.
- 4.6 Originator Data Retention: Bank as an authorized Originator will retain data in accordance to BEFTN Rules.

5. Limitation of Liability

- 5.1 In relations to BEFTN Services, Customer's liability for any claim of the Bank for any Losses provided under the Terms shall be the amount Customer owes to the Bank and the amount paid by the Bank to the BEFTN system operator or any other sub member pursuant to the BEFTN Rules or any applicable indemnity agreement.
- 5.2 Bank will not be liable for any failure or delay in transmission of an entry if such transmission would (1) result in Banks' having exceeded any limitation upon its intra-day net funds position established pursuant to BEFTN Rules, (2) violate any risk control provisions applicable to the Bank, or (3) violate any Rules or Laws.
- 5.3 This auto-debit service is applicable for BDT Current account & Savings account. Customers having Lien/Secured/OD account are advised not to provide any such instruction. If any instruction is given against any Lien/Secured account, the undergoing responsibility will be solely borne by the Customer.
- 5.4 Customer can avail BEFTN service for both his/her local and foreign parts on their Travel Quota (TQ) credit card accounts.
- 5.5 The exchange rate will remain same for the initiation date and execution date.

6. Inconsistency

If there is any inconsistency between:

- a) This BEFTN Terms and the Application Form for the BEFTN Service, this BEFTN Terms shall prevail;
- b) This BEFTN Terms and any of the Attachments, the relevant Attachment shall prevail; and
- c) This BEFTN Terms and the Credit Card Terms and Conditions, the later one shall prevail.

Attachment A (Processing Schedule)

Customer must execute and provide an authorization in favor of the Bank to initiate debit entries to the Customer's i.e. Receiver's Bank Account held with another Bank i.e. RB for regular and smooth collection and repayment of Customer's Credit Card Bill generated by the Bank. Such initiation and processing shall take place within 1 (one) Business Days prior to the payment due date.

Attachment B (Exposure Limit)

In its authorization Customer will confirm and fix the ration of its monthly Credit Card bill which Bank will collect through BEFTN System for payment of the same. However, such ration shall be either equal or more than the minimum payment amount.

Attachment C (Settlement)

Customer will promptly provide available funds to indemnify the Bank if any debit entries are rejected after Bank has adjusted Customer's Credit Card Bill with received fund from the RB through BEFTN.

Signature of account holder