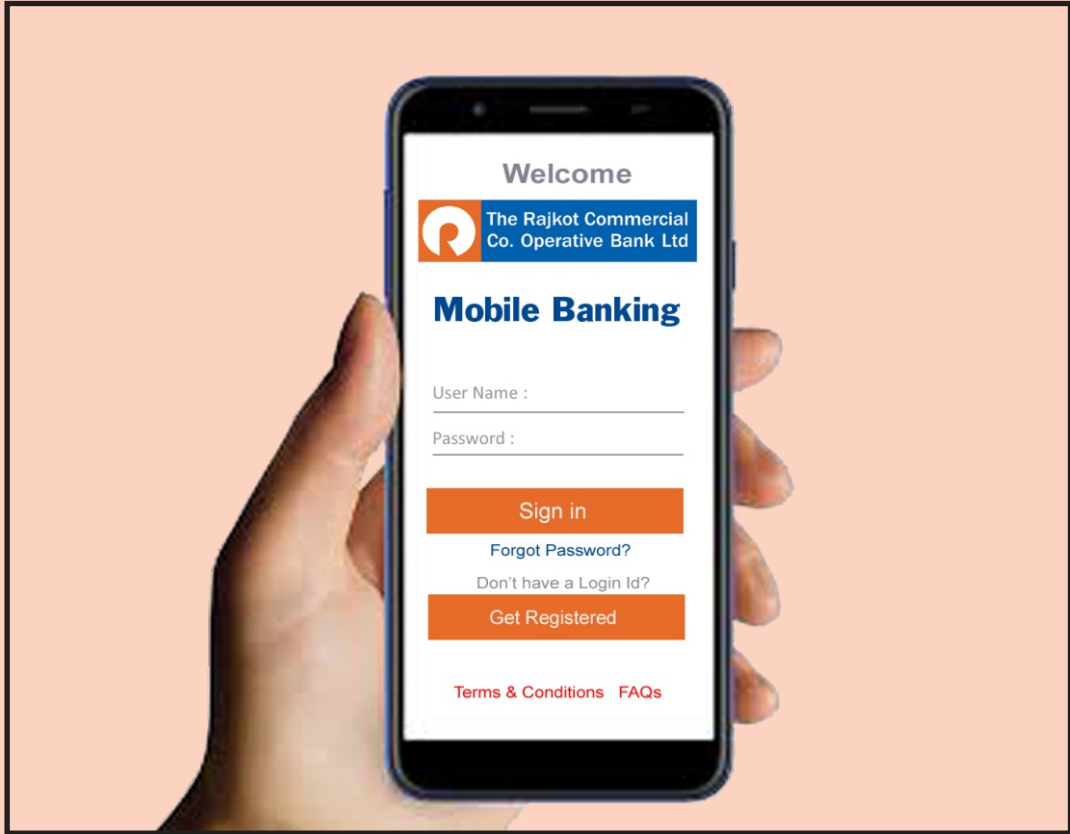




**The Rajkot Commercial
Co. Operative Bank Ltd**

MOBILE BANKING POLICY



B.O.D. RESOLUTION

NO. 11.29, DATE 22-03-2024

Drafted by :

Purushottam Pipariya

CEO & General Manager

The Rajkot Commercial Co.op. Bank Ltd., Rajkot

Mobile Banking Policy

This Mobile Banking Policy governs the use of The Rajkot Commercial Co-operative Bank's Mobile Banking Services.

The Rajkot Commercial Co-operative Bank Ltd. is commencing Mobile Banking Services for the customers to bank anytime anywhere through his mobile phone. Customer can access his banking information and make transactions on his accounts at absolutely no cost.

A. Scope :

The Mobile Banking Services will be provided to the customers of the Bank including but not limited to Savings accounts, Current Accounts, Term Deposit Accounts, Cash Credit Accounts, Current Overdraft Accounts and such other accounts as may be determined by the Bank from time to time.

Customers will be able to access following services:

1. Account Balance Inquiry
2. Mini Statement
3. Detailed Statement
4. Know Cheque Status
5. Track FD
6. Transfer funds
7. Request for Cheque Book
8. Instruction for Stop payment of cheque
9. Manage Service Limits
10. Block / on-off Debit Card
11. Pay their bills by BBPS
12. Give Positive Pay Confirmation
13. Check Today's SMS

B. Applicability :

The Mobile Banking Services will be allowed on the Registered Mobile Number that is registered / provided by the Customer in writing (either through a printed form or otherwise), or through any other mode as offered by the Bank for the purpose of availing Mobile Banking Services.

Customers have to place request at the respective branch by filling in the printed Mobile Banking Registration Form for Mobile Banking.

On registration of Mobile Banking Services, Bank will acknowledge the customer about the same. Then, the customer will have to install Mobile Banking Application of our Bank on the Mobile Phone Handset.

After Installing, the Customer has to register for Mobile Banking Services by providing credentials like, PAN, DOB, Cust ID, Regi. Mob. Number and/or other details as required by the Bank for starting the Mobile Banking Services.

C. Eligibility :

The customers desirous of using the Mobile Banking Services should be either a sole Account holder or authorised to act independently. In case of joint Account/s, the written mandate of other account holders authorising the Customer to use the facility would be required. All or any transactions arising from the use of the Mobile Banking Services in the joint account shall be binding on all the joint account holders, jointly and severally.

Bank will ensure that customers having mobile phones of any network operator will be in a position to avail of the service i.e. will be network independent.

D. Services :

The following services will be available initially:

1. NEFT / RTGS :

The Bank will specify the details which are required to make fund transfer through the Mobile Banking Services. The Service may be used for transfer of funds from Account(s) to other accounts belonging to third parties maintained at our Bank and / or at any other bank which falls under the network of RBI's EFT or NEFT or RTGS or any other network approved by RBI. In such an event, the terms applicable to such facilities, in addition to those applicable to the Mobile Banking Services shall be applicable. The NEFT / RTGS from Mobile Banking Services will be available for the specific account only.

2. IMPS :

Customers will be able to use their mobile phones for accessing their bank accounts and remit funds through IMPS. Also, customers can receive funds through IMPS on Mobile Phones. The IMPS from Mobile Banking Services will be available for the specific account only.

3. INTERBANK FUND TRANSFER:

Customers will be able to use their mobile phones for accessing their bank accounts and remit funds through Interbank Fund transfer to beneficiary which has account with our bank.

4. BILL PAY:

Customer will be able to pay their bills through mobile application via BBPS to billers which are registered with Bharat BillPay as biller/Utility companies.

E. Limit of Transactions and Velocity:

The limit of transactions and Velocity of the same will be decided by Board of Directors by passing Resolution in BOD Meeting and will subject to change from time to time up to the limit as permissible under applicable laws.

F. Authentication

Bank will comply with the following security principles and practices for the authentication of Mobile Banking Transactions:

1. All Mobile Banking Transactions involving debit to the account will be permitted only by validation through a two factor authentication (i.e. Static Password/MPIN of the Customer and Dynamic OTP generated separately for each transaction)
2. One of the factors of authentication will be Password/MPIN or any higher standard.
3. Where Password/MPIN is used, end to end encryption of the Password/MPIN will be ensured.
4. The Password/MPIN will be stored in a secure environment.

G. Security

Bank will ensure proper level of encryption and security at all stages of the transaction processing. Bank will adhere to the following guidelines with respect to network and system security:

1. Implement application level encryption over network and transport layer encryption wherever possible.
2. Establish proper firewalls, intruder detection systems (IDS), data file and system integrity checking and surveillance.
3. Conduct periodic security vulnerability assessment of the application and network etc at least once in six months.
4. Maintain records of security practices and vulnerability assessment carried out.
5. Implement appropriate physical security measures to protect the system gateways, network equipments, servers, host computers, and other hardware / software used from unauthorised access and tampering. The Data Centre of the Bank and Service Providers will have proper wired and wireless data network protection mechanisms.

Bank will ensure protection of sensitive customer data and security and integrity of transactions. Bank's Mobile Banking Service Provider's Servers will be certified by an accredited external agency.

Bank will conduct regular information security audits on Mobile Banking Systems to ensure complete Security.

H. Availability & Disclosure :

The Bank has adopted the mode of authentication of the Customer by means of verification of the Mobile Phone Number and/or through verification of Password/MPIN and OTP or through any other mode of verification as may be stipulated at the discretion of the Bank, which are not recognised under Information Technology Act, 2000 for authentication of electronic records, and, this will be acceptable and binding on the customers and hence, the Customers will be solely responsible for maintenance of the secrecy and confidentiality of the Mobile Phone Number and/or Password / OTP /MPIN and/or any other mode of verification as prescribed by the Bank from time to time without any liability to the Bank.

The Customer shall not disclose the Mobile Phone Number and/or Passwords and/or OTP and/or MPIN to any other person and shall not respond to any unauthorised SMS / email / phone call / link wherein such details have been asked for. The Bank will, in no manner whatsoever, be held responsible or liable, if the Customer incurs any loss as a

result of the Mobile Phone Number and/or Passwords and/or OTP and/or MPIN and/or any other mode of verification as prescribed by the Bank from time to time being disclosed / shared by the Customer with any unauthorised persons or in any other manner whereby the security of any of the modes of verification is compromised.

The Mobile Banking Services is made available to the user at the Customer request, at the sole discretion of the Bank, and, may be discontinued by the Bank at any time without notice.

The instructions of the Customer shall be effected only after authentication of the Customer by means of verification of the Mobile Phone Number and/or through verification of Password/MPIN and OTP or through any other mode of verification as may be stipulated at the discretion of the Bank from time to time.

The Bank will endeavour to carry out the instructions of the Customer promptly, provided that the Bank will not be responsible for the delay in carrying out such instructions due to any reason whatsoever, including, but not limited to, failure of operational system or any requirement of law or the Bank's internal policies.

Since, the transactions are instantaneous in nature, the reversal of the same is not feasible, hence, no stop payment requests submitted by Customers would be accepted by the Bank.

I. Authority to Bank :

In its endeavour to provide best of the class facilities to users, the Bank's Mobile Banking incorporates many services from third party vendors and partner tie-ups. The Customer irrevocably and unconditionally authorises the Bank to access all his Account(s) for effecting banking or other transactions performed by the user through the Bank's Mobile Banking and to share the Account information with any third parties for the purpose of accepting / executing such requests of the Customer. The instructions of the Customer shall be effected only when such instruction is in accordance with the prescribed procedure.

The Bank shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the Customer through the Bank's Mobile Banking or purporting to have been sent by the Customer other than by means of verification prescribed by the Bank.

J. Records :

All records of the Bank generated by the transactions arising out of use of the Mobile Banking Services, including the time of the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction.

K. Instructions :

All Instructions for availing the services under the Mobile Banking Services shall be provided through the Mobile Phone Number in the manner indicated by the Bank. The Customer is also responsible for the accuracy and authenticity of the instructions provided to the Bank and the same shall be considered to be sufficient for availing of

the services under the Mobile Banking Services. The alerts would be sent on the Mobile Phone Number/(s), registered with the Bank.

Where the Bank considers the instructions to be inconsistent or contradictory it may seek clarification from the Customer before acting on any instruction of the Customer or act upon any such instruction as it may deem fit. The Bank shall have the right to suspend the services if the Bank has reason to believe that the Customer's instructions may lead to direct or indirect loss or may require an indemnity from the Customer before continuing to operate the Services.

The Bank will be authorised to transmit to any / or store information / instructions received from Customer at various locations and such data being accessed by personnel of the Bank.

L. Accuracy of Information:

The Customer will provide accurate and complete information wherever required and shall be solely responsible for the correctness and completeness of information provided by him to the Bank at all times, including, but not limited to, for the purpose of availing of the Mobile Banking Services. The Bank shall not be liable for consequences arising out of erroneous information supplied by the Customer. If the Customer suspects that there is an error in the information supplied by Bank to him, he shall advise the Bank as soon as possible. The Bank will endeavour to correct the error wherever possible on a best effort basis. While the Bank and its Affiliates will take all reasonable steps to ensure the accuracy of the information supplied to the Customer, the Bank and its Affiliates will not be liable for any inadvertent error, which results in the providing of inaccurate information.

M. Alerts

The Customer will be responsible for intimating to the Bank of any change in his Mobile Phone Number or email address or Account details and the Bank will not be liable for sending Alerts or other information over the Mobile Phone Number / email address recorded with the Bank.

The Customer acknowledges that to receive Alerts, his Mobile Phone Number must be active and accessible. The Customer acknowledges that if the Customer's Mobile Phone Number remains inaccessible for a continuous period (such period dependent upon service providers) from the time an Alert is sent by the Bank, that particular Alert may not be received by the Customer.

The Customer acknowledges that the provision of the Mobile Banking Services is dependent on the infrastructure, connectivity and services to be provided by service providers engaged by the Bank or otherwise. The Customer accepts that timelines, accuracy and readability of Alerts sent by the Bank will depend on factors affecting other service providers engaged by the Bank or otherwise. The Bank shall not be liable for non delivery or delayed delivery of Alerts, error, loss or distortion in transmission of Alerts to the Customer.

N. Indemnity

In consideration of the Bank providing the Mobile Banking Services, the Customer, at his own expense, will indemnify, defend and hold harmless, the Bank, its directors and employees, representatives, agents and/or the Affiliates, as the case may be, against all losses, damages, expenses, actions, claims, demands and proceedings whatsoever, that the Bank may incur, sustain, suffer or be put to at any time as a consequence of acting on any instructions given by the Customer or otherwise for use of the Mobile Banking Services.

The Customer will indemnify, defend and hold harmless the Bank and/or its Affiliates, against any loss incurred by the Customer due to failure to provide the Mobile Banking Services due to any failure or discrepancy in the network of the Cellular Service Provider.

The Customer will indemnify, defend and hold harmless, the Bank, and/or its Affiliates from any losses occurring as a result of the:

- (i) The Customer permitting any third parties to use the Mobile Banking Services
- (ii) The Customer permitting any other person to have access to his mobile phone or as a consequence of leaving the mobile phone unattended or loss of mobile phone.

O. Modification

The Bank shall have the absolute discretion to amend or supplement any of the features and benefits in relation to the Mobile Banking Services.

The Bank will communicate the amended Policy by hosting the same on Bank's Website or in any other manner as decided by the Bank from time to time. The Customer shall be responsible for regularly reviewing the Policy, including amendments and shall be deemed to have accepted the amended Terms & Conditions by continuing to use the Mobile Banking Services.

P. Termination

The Customer may request for Termination of the Mobile Banking Services at any time by giving a written notice of at least 15 days to the Bank. The Customer will continue to be responsible for any transactions that may have been effected through the Mobile Phone Number in relation the Mobile Banking Services prior to such cancellation of the Services.

The Bank, may its discretion, withdraw temporarily or terminate the Services, either wholly or in part, at any time without giving prior notice to the Customer. The Bank may, without prior notice, suspend the Services at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the suspension of the Services. The Bank will endeavour to give a reasonable notice for withdrawal or termination of the Services. The closure of all account(s) of the Customer will automatically terminate the Services.

The Bank may suspend or terminate the Services without prior notice if the Customer has breached these Terms & Conditions or the Bank learns of the death, bankruptcy or lack of legal capacity of the Customer.

Q. Risk Management, Privacy and Mitigation measures:

In the course of using Mobile Banking application the Bank may be using personal information of its customers, including information that is confidential in nature.

The Bank strongly committed to protecting the privacy of its customers and has taken all necessary and reasonable measures to protect the confidentiality of the Customer information and its transmission through the Mobile Banking application and it shall not be held liable for disclosure of the confidential information when it is in accordance with this policy.

The Bank endeavors to safeguard and ensure the security of information provided by the Customer. The Bank employs a range of security features for its Mobile Banking service. These measures extend from data encryption to firewalls.

R. Responsibilities and Obligations of Customers:

1. The Customer will be responsible for all transactions, including fraudulent / erroneous transactions made through the use of his/ her mobile phone, Password and / or OTP and / or MPIN and / or other credentials regardless of whether such transactions are in fact entered into or authorized by him/ her. The transactions initiated through the Mobile Phone number, whether initiated by the Customer or not, shall be deemed to have originated from the Customer and the Customer will be responsible for the loss / damage suffered.
2. The Customer would be required to cooperate with the Bank in order to ensure the security of the information, and it is recommended that the Customers necessarily choose their Passwords carefully such that no unauthorized access is made by a third party.
3. The Customer will also immediately initiate the necessary steps to change Passwords.
4. The Customers will ensure not to disclose their Passwords / MPIN / OTP to anyone or keep any written or other record of the same that a third party could access it.
5. Customer will not share account information, Password / MPIN or similar sensitive data with others.
6. Customer will not provide confidential information to unknown callers.
7. When conducting business over the mobile application, Customer will exit online application as soon as finish using them.
8. Customers will protect their account records.
9. Customers will avoid the use of birthdays, anniversaries or similar details which can be easily guessed as Passwords / MPIN.
10. Customers will make sure that their mobile is protected with anti-virus and they have latest anti-virus software.
11. Customers will properly dispose off old mobiles that are not needed by hard reset and erasing all data.

12. Customer will logout after every login session; however, online sessions will automatically be terminated after 5 minutes of inactivity. This to protect the Customer in case he/she accidentally leave the mobile banking session unattended after he/she login.
13. Customer will enable a device lock password on the mobile to prevent unauthorized access to personal and confidential information in contacts, messages and other media files.
14. Customer will avoid clicking on links which are sent via E-mails. Type URL (Universal Resource Locator) of all such links directly on the mobile browser. Customer should avoid sending or furnishing personal and financial information on email. Prior to providing any information (financial or personal) on a website, they should verify the bonafides of the website, its address and of the owners / operators of such websites. They should make sure that the URL that appears in the "address" or "location" box on your browser window is the one they wish to access.
15. If Customer becomes a victim of fraud or identity theft, he will immediately contact the Bank Branch, so that the bank may place the necessary restrictions on the account(s) to put holds on it.
16. If the mobile phone or SIM is lost, the Customer must immediately notify the telecom service provider to block the SIM, and, to the Bank Branch.
17. Neither bank nor its service providers will contact the Customer via telephone or email or any other means requesting personal information, Customer ID or Password / OTP / MPIN. If the Customer is contacted by anyone requesting this information, he / she will not share it and contact the Bank immediately.

S. Miscellaneous

1. When any transfer or other instruction is initiated through the Mobile Banking Services, the instructions will be executed without requiring Customer's sign on the instruction.
2. The Mobile Banking Services offered by the Bank will subject to the guidelines issued by Reserve Bank of India on "Know Your Customer (KYC)", "Anti Money Laundering (AML)", and Combating the Financing of Terrorism (CFT)" from time to time.
3. The Mobile Banking Services offered by the Bank will be subject to Suspicious Transaction Report (STR) to Financial Intelligence Unit – India (FIU-IND) as in the case of normal banking transactions, and, the criteria for identifying the STR will also be the same as of normal banking transactions.
4. The Bank will not disclose the information provided by the Customer to any person, unless such action is necessary to legal requirements or comply with legal process.
5. The Bank shall have the paramount right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits of any kind and nature (including fixed deposits) held / balances lying in any other Account/s of the

Customer maintained with the Bank, whether in single name or joint name(s) and on any monies, securities, bonds and all other assets, documents and properties held by / under the control of the Bank towards the satisfaction of the Customer's liability under the Mobile Banking Services.

6. The bank will not be responsible for any failure on the part of the Customer to utilize the Mobile Banking Services due to the Customer not being within geographical range within which the Service is offered and which forms part of the roaming network of the mobile phone service provider.
7. Under no circumstance, the Bank will be held liable if the Mobile Banking Service is not available for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank. The Bank will not be liable under any circumstances for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Customer or by any other person.
8. Notwithstanding anything in the contrary provided in this policy, the Bank will not be involved in or in any way liable to the Customer for any dispute between the Customer and a Cellular Service Provider or any third party service provider (Whether appointed by the Bank for such purpose or otherwise)
9. The Customer Complaints regarding Mobile Banking Service will be covered under Bank's own Ombudsman Scheme and will be resolved accordingly.
10. The Bank will communicate the amended policy including Terms & Conditions by hosting the same on Bank's Website or any other manner as decided by the Bank from time to time and the consent for the same will be obtained by the Bank.

T. Disclaimer

The resources contained in this policy, the terms and conditions and descriptions that appear herein are subject to change, and, the Customer will be bound by such revision / changes unless the Customers terminate the Services.

The Customer shall be liable for all loss on breach of the Policy, Terms and Conditions contained herein or contributed or caused the loss by negligent actions or a failure on to advice the Bank within a reasonable time about any unauthorized access in the account.

U. Approval by Board of directors

The Board of Directors approved the Mobile Banking Policy in Board Meeting held on 22nd March, 2024 through Board Resolution No. 11.29