

# **BSP DIGITAL HUB GENERAL & BUSINESS TERMS & CONDITIONS**



**W B S P**

# BSP Digital Hub

## General Terms & Conditions

### 1. Introduction

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

### 2. Definitions and interpretation

- 2.1. In these Terms and Conditions, the following words and phrases in bold type have the meanings set out next to them:

**“Account”** means a BSP account which we have made accessible through BSP Digital Hub.

**“BSP”** means BSP Financial Group Limited.

**“BSP Digital Hub”** means BSP online or internet banking facility which is accessible through our internet banking website and mobile application for Corporate and Retail customers.

**“Business Day”** means any day on which BSP is open for business in PNG and does not mean any Saturday, Sunday or other day officially gazetted as a public holiday throughout PNG.

**“Business Hours”** means the hours between 8:00am and 5:00pm PNG time, during a Business Day

**“Correspondent”** means another bank or agency which BSP chooses to effect your international payment instructions (including conversion of the funds if and when required) from your linked Account/s directly or indirectly to the beneficiary’s bank, and includes any intermediary Correspondent

**“Cumulative Daily Limit”** means the collective transaction amount that can be performed during a calendar day and/or the maximum number of transactions performed in a day – applied across all Users.

**“Customer”** means an individual or non-individual, such as a company or an association, who maintains an Account with BSP

**“Force Majeure”** means any act of nature, war, riot, sabotage, revolution, or any other unlawful act against public order or authority, an industrial or labour dispute, a governmental restraint, civil unrest, power shortages or power failure, sudden or unexpected system failure, or any other event or cause which is not within the reasonable control of BSP or you

**“Identification”** every User who initiates and or authorizes transactions must satisfy the bank’s minimum identification requirements.

**“Information”** means information of the kind described in Clause 13.2.

**“Initiator” or “maker”** means a User who is authorized and setup to initiate transactions using BSP Digital Hub.

**“Instructions”** means an Account-related transaction request made to us using BSP Digital Hub.

**“Mobile Device”** means a tablet or smart phone that can be used to download the BSP Digital Hub app to access its mobile banking service

**“Password”** means a confidential alphanumeric sequence which we either:

- provide to you or a User on a short-term basis via SMS, Email or soft token mobile app; or
- permit you or a User to create and
- which will permit a User to access and/or operate your Account(s) using BSP Digital Hub.

**“Security Identification”** means a, User Name, Password, one-time-passcode (OTP) or other confidential information provided to, or selected by the User to enable access to and/or operate Account(s) using BSP Digital Hub.

**“SMS”** means the Short Message Service which enables you to send and receive short text messages through mobile devices and other SMS enabled devices.

**“SMS OTP”** mean SMS one-time password which is a secure authorization method where a numeric or alphanumeric code is sent to a mobile number. This password is an added layer of security used to verify the identity of a user logging into an online platform, application or website.

**“Soft token app”** means a software-based two-factor authentication (2FA) that generates a single-use 6-digit security code or passcode that can be used to authenticate a transaction.

**“Terms and Conditions”** means the terms and conditions set out in this document and any changes we may make to them from time to time.

**“Transactions”** means both financial and non-financial transactions like adding a payee.

**“Unauthorised Transaction”** means any transaction which is made without your knowledge, authority and consent.

**“User”** means the Customer or the person nominated by the Customer who has been granted a User Name and has a Password.

**“User Name”** means a unique identification number issued by BSP to allow you access to the BSP Digital Hub.

**“We, we, Our, our”** and **“us”** each refers to BSP.

**“You, you, Your”** and **“your”** each refers to the Business user to whom we grant access to BSP Digital Hub.

- 2.2. In these Terms and Conditions:

- 2.2.1. words importing the singular include the plural and vice versa;
- 2.2.2. words importing any gender includes all genders;
- 2.2.3. where a word or phrase is given a defined meaning in these Terms and Conditions, another part of speech or other grammatical form or tense of that word or phrase has a corresponding meaning;
- 2.2.4. a reference to Kina is to Papua New Guinea currency;
- 2.2.5. a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them; and
- 2.2.6. headings are for ease of reference and do not affect the interpretation of this agreement.

### 3. BSP Digital Hub

- 3.1. The User shall be provided a User Name and a Password (to be used at the time of login) by the bank in the first instance. The User will be required to mandatorily change the Password assigned by the bank on accessing Internet Banking Services for the first time.
- 3.2. The User shall:
  - 3.2.1. Keep the User Name and Password totally confidential and not reveal them to any third party.
  - 3.2.2. Create a password of at least 8 characters long and shall consist of a mix of alphabets, numbers and special characters which must not relate to any readily accessible personal data such as the User’s name, address, date of birth, telephone number, vehicle number, driver license etc. or easily guessable combination of letters and / or numbers.
  - 3.2.3. Commit the User Name and Password to memory and not record them in a written or electronic form; and
  - 3.2.4. Not let any unauthorized person have access to his computer or leave the computer unattended while using BSP Digital Hub.

- 3.2.5. Not disclose/reveal his/her personal or confidential information to anyone over email/SMS/phone call even if it's purportedly from our bank. BSP or any of its representatives will never send you emails/SMS or call you over phone to seek your personal information like Username, passwords, One Time SMS passwords etc. For tips on safe usage of password(s), "Password Management" displayed as a link on the login page of our bank may be referred.
- 3.2.6. Not access internet banking if his/her computer device is not free of malware (Viruses, Trojans, etc.).

#### 4. Cumulative Daily Limit.

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

#### 5. Processing Instructions

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

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

- 5.7. BSP may also delay acting on an Instruction or may ask you for further information before acting on an Instruction. You may view the status of your Instructions through BSP Digital Hub or by contacting BSP PNG on 320 1212/7030 1212 (local) or +675 3305 7900 (International) during Business Hours or Email: [clientservice@bsp.com.pg](mailto:clientservice@bsp.com.pg)
- 5.8. BSP is not required to, and does not check that the details provided by you on BSP Digital Hub are correct. BSP will not be responsible for any inaccuracy in Instructions given by you or liable to you for any loss arising from such inaccuracy in Instructions

#### 6. International Payments

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

#### 7. Fees and charges

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

#### 8. Liability

- 8.1. You acknowledge and agree that we are entitled to act on any Instructions given to us using:
  - 8.1.1. your Security Identification; or
  - 8.1.2. the Security Identification of a User who is authorized to access and operate your Account(s), without confirming those Instructions with you.
- 8.2. Unless caused by fraudulent or negligent conduct on our part, and subject to Clause 7.6, we will not be liable to you for, and you will keep us indemnified in respect of, any loss or damage resulting from:
  - 8.2.1. any Unauthorised Transaction which we process as the result of receiving Instructions using your Security Identification or the Security Identification of a User who is authorized to access and operate your Account(s).
- 8.3. We do not represent or guarantee that access to BSP Digital Hub will be uninterrupted. We will not be liable to you for any loss or damage arising from any delays or errors in processing, or any failure to process, any Instructions caused by:
  - 8.3.1. any third party (including another bank or financial institution);
  - 8.3.2. any downtime required for repair or maintenance purposes;
  - 8.3.3. any technical or systems failure at BSP or elsewhere; or
  - 8.3.4. anything else beyond our reasonable control.
- 8.4. We will not be liable to you for any indirect, consequential or special loss or damage howsoever caused.
- 8.5. To the extent that we may be prohibited by law from excluding our liability in accordance with Clauses 7.1 – 7.4, you agree that the extent of our liability for any of the matters referred to in those clauses will be limited to the cost of supplying the relevant services again.
- 8.6. You will not be liable for any loss or damage arising from any Unauthorised Transaction if it is clear that:
  - 8.6.1. the Unauthorised Transaction was made using Security Identification after you had reported actual or possible third party access to that Security Identification.

## 9. Indemnity

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

## 10. Privacy and Confidentiality

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

## 11. System and Equipment Failure

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

## 12. Force Majeure

- 12.1. BSP will not be liable for any loss or damage suffered by you if the loss or damage resulted from a Force Majeure event, including during Schedule Downtimes.

## 13. Protecting your Security Identification

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

## 14. Internet Banking Fraud

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

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

- 15.1. By accepting these Terms and Conditions you agree that BSP may delay, block or refuse to process any transaction without incurring any liability if BSP suspects that:
- 15.1.1. the transaction may breach any Law of the country or any other country;
- 15.1.2. the transaction may directly or indirectly involve the proceeds of crime, or be applied for the purposes of, unlawful or illegal conduct.
- 15.2. You must provide all information to BSP which BSP reasonably requires:
- 15.2.1. in order to manage money-laundering, terrorism-financing risk and economic and trade sanctions risk;
- 15.2.2. to comply with any Law of the country or the law in any other country; or
- 15.2.3. to comply with other prohibitions that may be applicable to BSP with respect to any transaction.
- 15.3. You consent to BSP disclosing any information concerning you to:
- 15.3.1. any law enforcement, regulatory agency, taxation authority or court where required by any such Law of the country or of any other country;
- 15.3.2. any correspondent BSP uses to make the payment, for the purposes of compliance with any such Law or the law of any other country.
- 15.4. Unless you have disclosed that you are acting in a trustee capacity or on behalf of another person, you warrant that you are acting in your own capacity in agreeing to these Terms and Conditions.
- 15.5. You declare, agree and undertake to BSP that the payment of monies by BSP in accordance with your instructions will not breach any Law of the country or the law in any other country.

## 16. Termination and suspension of access to BSP Digital Hub

- 16.1. We may terminate or suspend access to BSP Digital Hub by at any time without giving reasons. If we do, we shall notify you in writing as soon as possible after that termination or suspension (which may include notifying you or your Users when you or they attempt to log on to BSP Digital Hub).
- 16.2. If we terminate or suspend access to BSP Digital Hub, we will not be liable for any loss or damage you may suffer as a result.
- 16.3. If your access to BSP Digital Hub is terminated, any unprocessed Instructions – including future-dated and recurring transfers – will be cancelled; or



16.4. If your access to BSP Digital Hub is suspended, any unprocessed Instructions will be processed subject to there being available funds in the relevant Account(s).

16.5. We will terminate:

- 16.5.1. the BSP Digital Hub link to your Account(s); and/or
- 16.5.2. Users' rights to access and operate your Account(s),

within 5 Working Days of receiving a written request to do so signed by you or the authorised signatory or signatories to the relevant Account(s).

## 17. Variation of these Terms and Conditions

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

- 17.1.1. direct communication to you;
- 17.1.2. notice displayed in any of BSP branches or on BSP's website; or
- 17.1.3. advertisement in a major daily or national newspaper.

17.2. You will be deemed to have received the notice immediately after any such display or advertisement. Any continued use of BSP Digital Hub by you shall constitute your acceptance of the variation.

## 18. Governing Law

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

## 19. Assignments

19.1. You shall not transfer and/or assign any or all or part of your rights, benefits and/or obligations under these Terms and Conditions or any document related thereto without the prior written approval of BSP.

19.2. BSP may at any time transfer and/or assign any or all or part of its rights, benefits and/or obligations under these Terms and Conditions or any document related thereto to a locally incorporated subsidiary of BSP in the jurisdiction in which BSP operates or any of its affiliates without your consent.

19.3. If BSP transfers or assigns under clause 17.2, you acknowledge that BSP is authorized to disclose any relevant information to such subsidiary or affiliate and you agree to take such actions and sign such documents as BSP may reasonably require to complete any approval, filing or registration formalities which are necessary for such transfer and/or assignment.

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## BSP Digital Hub Terms & Conditions for Business Customers

### 1. Introduction

1.1. If you use BSP Digital Hub, you will automatically be bound by the BSP Digital Hub General Terms and Conditions and these Terms and Conditions

1.2. If you do not understand anything in these Terms and Conditions, you should:

- 1.2.1. contact your Relationship Manager; or
- 1.2.2. if you are located in PNG, telephone the BSP Customer Contact Centre on 320 1212/70301212; or
- 1.2.3. If you are located outside of PNG, telephone +675 3057900

### 2. Definitions and interpretation

2.1. In these Terms and Conditions, the following words and phrases in bold type have the meanings set out next to them:

**"Authoriser"** means a person who authorizes transactions using BSP Digital Hub in accordance with Clause 6.1.1.

**"Business User"** or **"User"** means a person whom you appoint, and to whom we have granted certain rights, to access and/or operate an Account using BSP Digital Hub in accordance with Clause 6

**"Holding Company"** has the meaning given to it in Section 5 of the Companies Act 1997 (PNG) and includes you (if you are a holding company), your company, any subsidiary of your holding company, any subsidiary of that subsidiary, and so on.

**"Party"** means the corporate customer or entity to which we grant access to BSP Digital Hub

**"Party" Name** means corporate customer name or the name of the entity to which we grant access to BSP Digital Hub

**"Party ID"** means the 9-digit Customer Information File (CIF) number of the corporate customer

**"Processing Instruction"** means the instructions you authorise us to use when we receive relevant Security Identification from you as if they were instructions provided to us in writing by the authorized signatory or signatories for the relevant Account.

**"Rules"** means your rules (if you are an incorporated association), your Memorandum of Association and Constitution (if you are a company) and the relevant statutory provisions setting out your powers, rights and obligations (if you are a statutory entity).

**"Security Identification"** means any and all of a User Name, Password, One-time passcode, Security Token or other confidential information provided to, or selected by you to enable a User to access and/or operate Account(s) using BSP Digital Hub

**"Subsidiary"** has the meaning given to in Section 5 of the Companies Act 1997 (PNG) and includes you (if you are a subsidiary), any subsidiary of you, any subsidiary of such subsidiary, any subsidiary of that subsidiary, and so on down the line ad infinitum.

**"Subsidiary Account"** means a BSP account in the name of a Subsidiary.

**"Terms and Conditions"** means the terms and conditions set out in this document and any changes we may make to them from time to time.

**"User"** means Business User with one or more of the following roles: maker, authoriser and or viewer.

2.2. In these Terms and Conditions:

- 2.2.1. words importing the singular include the plural and vice versa;
- 2.2.2. words importing any gender includes any other genders;
- 2.2.3. references to a person include a company;
- 2.2.4. an obligation of two or more parties bind them jointly and severally;
- 2.2.5. all references to Clauses are to clauses of this document;
- 2.2.6. a reference to "you", a "Holding Company", a "Subsidiary", "BSP" "we" and "us" includes that entity's executors, administrators, successors and permitted assigns and substitutes;
- 2.2.7. references to a person include a company;
- 2.2.8. where a word or phrase is given a defined meaning in these Terms and Conditions, another part of speech or other grammatical form or tense of that word or phrase has a corresponding meaning;
- 2.2.9. a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them; and
- 2.2.10. headings are for ease of reference and do not affect the interpretation of this agreement.

### 3. Linking an Available account to BSP Digital Hub

3.1. We will only link BSP Digital Hub to Available accounts.

3.2. Once you complete an application form and provide us with any other information we require, we may agree to link an Available account in your name or the name of one of your Subsidiaries to BSP Digital Hub if:

- 3.2.1. we are satisfied that your Rules permit that to occur;
- 3.2.2. a resolution has been passed or such other steps as your Rules may require have been taken to permit that to occur; and
- 3.2.3. you or the relevant Subsidiary satisfy any other criteria which we may specify from time to time.

3.3. If we agree to link an Available account to BSP Digital Hub, we will provide you with your Users' Security Identification for that Account.

## 4. Non-Disclosure of Security Identification

- 4.1. You must ensure that you and your Users:
  - 4.1.1. refrain from directly or indirectly disclosing any Security Identification to any third party;
  - 4.1.2. report any actual or possible third party access to Security Identification (including, without limitation, possible third party access resulting from the loss, misplacement or misuse of any Security Information) as soon as you become aware, or have reasonable grounds to suspect, that it has occurred.
- 4.2. If we permit you to select a Password, you must ensure that such Password will not be reasonably recognizable as pertaining to you or any User (e.g. an alphabetical sequence which is a recognizable part of your name, the whole or part of your telephone number, etc.).
- 4.3. You must ensure that you refrain from using BSP Digital Hub from a computer or system that you know, or have reasonable grounds for suspecting, may permit a third party to ascertain, access or compromise any Security Identification, Instructions or Accounts.

## 5. BSP Digital Hub Users

- 5.1. Subject to clause 5.3, 5.7 and 5.8, we may grant Users nominated by you the right to access and operate your Account(s) using BSP Digital Hub. Users' right are personal to them and cannot be transferred or transmitted to any third party (such as an agent, attorney, executor, trustee or personal representative) other than in accordance with those Terms and Conditions relating to the appointment of other Users.
- 5.2. If you are a Holding Company, we may agree to allow Users appointed in accordance with Clause 6 to appoint Users for Subsidiary Accounts if the relevant Subsidiaries authorize us generally in writing to act on such appointments.
- 5.3. Security Identification will be provided to Users in accordance with the following procedures:
  - 5.3.1. Approved Users will be provided with their own Security Identification to allow the User to use BSP Digital Hub, subject to the relevant User satisfactorily completing the User Identification Form in accordance with clause 5.7 and provided BSP is satisfied with all security and identification issues pertaining to the relevant User.
  - 5.3.2. We will provide Security Identification to all Users as per application form.
- 5.4. If you are a Subsidiary, and you authorize us generally in writing to permit the appointments of Users for your Account(s) pursuant to Clause 5.2, you acknowledge and agree that:
  - 5.4.1. Users may be appointed for your Account(s) by Users of any of your Holding Companies (which, as per the definition of "Holding Company" in Clause 2.1, includes Holding Companies of your Holding Companies up the line to and including your ultimate Holding Company);
  - 5.4.2. you may not be aware of the number or identity of those Users or when and by whom they have been appointed;
  - 5.4.3. those Users will be able to access and operate your Account(s) using BSP Digital Hub without reference to you; and
  - 5.4.4. you will have no claim against us for any loss or damage arising from or connected with such access to, and operation of, your Account(s) by those Users, including for any Unauthorized Transactions.
- 5.5. Instructions received from Users are deemed to be Instructions from the entity in whose name the relevant Account is maintained.
- 5.6. If you are:
  - 5.6.1. a Holding Company and, you appoint Users for the Account(s) of a Subsidiary; or
  - 5.6.2. a Subsidiary and you authorize us generally in writing to act on the appointment of Users for your Account(s) by any of your Holding Companies,you:
  - 5.6.3. are, or will be deemed to be, appointing such Users as your lawful agents for the purposes of their use of BSP Digital Hub and they will have full authority to bind you by their actions;
  - 5.6.4. must ensure that those Users comply with these Terms and Conditions as if they were personally bound by them; and
  - 5.6.5. will be responsible for, and keep us indemnified in respect of, any use those Users make of BSP Digital Hub, including for any loss or damage suffered by you, your Holding Companies, your Subsidiaries and any third parties arising from or in connection with such use.
- 5.7. All proposed Users must complete the user identification form as precondition to BSP accepting anyone as a User under these terms and conditions
- 5.8. We reserve the right to refuse to accept the nomination or appointment of any User without giving reasons.
- 5.9. Additional security in the form of SMS and Email OTP, BSP PNG PaySecure soft token app or security questions will be enabled for the user at the discretion of BSP.

## 6. Business Users

- 6.1. You must appoint a Business User(s) to access and operate your linked accounts. Each individual user's role (Initiator, Authoriser or Viewer) and associated account access and permissions will be assigned accordingly as indicated on the application form.
- 6.2. Subject to our receiving and being satisfied with the authorization referred to therein, we may grant Business Users appointed under Clause 5.2 the right to access and operate existing Subsidiary Accounts.

## 7. Liability

- 7.1. Unless caused by fraudulent or negligent conduct on our part, and subject to Clause 7.3 we will not be liable to you for, and you will keep us indemnified in respect of, any loss or damage resulting from:
  - 7.1.1. any Unauthorized Transaction which we process as the result of receiving Instructions using your Security Identification or the Security Identification of a User who is authorized to access and operate your Account(s);
  - 7.1.2. any breach of, or non-compliance with, any of these Terms and Conditions by you or by your Holding Companies, your Subsidiaries or any Users appointed (whether directly or indirectly) by you or any of your Holding Companies or Subsidiaries; or
  - 7.1.3. any illegal or unlawful conduct on your part or on the part of your Holding Companies, your Subsidiaries or any Users appointed (whether directly or indirectly) by you or any of your Holding Companies or Subsidiaries;
- 7.2. To the extent that we may be prohibited by law from excluding our liability in accordance Processing Instructions, you agree that the extent of our liability for any of the matters referred to in those clauses will be limited to the cost of supplying the relevant services again.
- 7.3. You will not be liable for any loss or damage arising from any Unauthorized Transaction if it is clear that:
  - 7.3.1. neither you nor any User appointed (whether directly or indirectly) by you or any of your Holding Companies or Subsidiaries has contributed to that loss or damage through breach of any of these Terms and Conditions or otherwise.



#### For more information



Visit your nearest BSP branch or contact your Relationship Manager



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



[clientservice@bsp.com.pg](mailto:clientservice@bsp.com.pg)



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