

Special Terms and Conditions for Depositing Cheques Service

A. The Ordinary Service for Depositing Cheques:

Cheques may be deposited for collection by following the procedures normally applicable at the Bank either directly at the branch counter or through a cheque self-service deposit box. Collectively called "Deposit Cheque Service". The deposit advice irrespective of the deposit cheque service used, shall not be valid unless it bears the signature of the concerned employee at the branch together with and the branch & teller stamp & of the bank logo and a computer generated transaction reference that corresponds to the bank's official records.

B. The Cheque Self-Service Deposit Box:

1. The depositor shall, under his own responsibility, complete the advice and drop it together with the cheques listed therein in the cheque self-service deposit box located at the branch.
2. The correctness of the said advice data is conditional upon the existence of the cheques listed in the advice at the forgoing self-service box as ascertained by the Bank. The depositor and or beneficiary irrevocably accept the actions decided upon or taken by the Bank in the light of the findings disclosed by checking the contents of the box at the end of each bank business day. No stamped or unstamped advice shall be valid unless the Bank verifies the existence of the cheques deposited in the said box.

C. Common Terms and Conditions for Deposit Cheque Service:

1. The Bank, in its capacity as agent for collection, shall receive the cheques deposited at the responsibility of the depositor and or the beneficiary. The depositor and or beneficiary of the cheques shall be responsible for the correctness of all their data, signatures and endorsements affixed thereon.
2. The Bank shall not be liable for any loss of the cheques deposited for collection or clearance during the circulation to by third parties. The Bank shall not also be responsible for any delay in their collection or non-collection due to any reason beyond its control. Further, the Bank shall not bear any responsibility for any fault, negligence or failure on the part of drawer banks, any of their employees or third parties. In the event of non-collection of a cheque for any reason whatsoever, the Bank may debit the account with the value thereof and deduct any amounts that might have been credited to the account either by mistake or against collection of cheque/s.
3. The Bank at its sole discretion reserves the right to refrain from payment of any cheques drawn against the deposited cheques unless such latter cheques have been actually collected.
4. The Customer is obliged to approach the bank to receive the returned cheques without provision immediately upon notification to that effect by telephone, mail or elapse of the period applicable for collection procedures, whichever is earlier, and the Customer shall not be liable for the consequences resulting from violating such obligation.