
MOBILE BANKING CUSTOMER POLICY

VERSION 2.0

MARCH 15, 2024

VASAI JANATA SAHAKARI BANK LTD

Mobile Banking Customer Policy

DOCUMENT VERSION HISTORY

Document Control	
Document Name and Version	Mobile Banking Customer Policy
Board Resolution Date	15th March 2024
Review Date	11th March 2024
Next Review Date	15th March 2025 (or earlier if there are any changes)
Classification	Internal and Confidential

Version Control Information			
Version No.	Date Issued	Author	Update Information
1.0	10th February 2020	IT Department	First Published Version
2.0	15th March 2024	IT Department	Policy Revamped



Document *Checked* By



Document *Created* By



Document Reviewed By

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Introduction

- **Purpose:** This Mobile Banking Customer Policy ("Policy") outlines the terms and conditions governing the use of mobile banking services ("Services") provided by Vasai Janata Sahakari Bank Ltd ("Bank") to its customers ("Customers"). The purpose of this Policy is to ensure clarity, transparency, and legal compliance in the utilization of mobile banking facilities by Customers.
- **Scope:** This Policy applies to all Customers who access and use the Bank's mobile banking platform, including but not limited to individuals, sole proprietors, partnerships, and corporate entities.

Acceptance of Terms

- **Agreement to Policy:** By accessing and using the Bank's mobile banking platform, Customers agree to be bound by the terms and conditions outlined in this Policy. Continued use of the Services constitutes ongoing acceptance of this Policy.
- **Amendments:** The Bank reserves the right to modify, amend, or update this Policy at any time without prior notice. Customers are responsible for regularly reviewing the Policy to stay informed of any changes. Continued use of the Services after amendments constitutes acceptance of the revised Policy.

Access and Security

- **Account Access:** Customers must use their valid credentials, including username, password, and any additional authentication factors provided by the Bank, to access their mobile banking accounts. Customers are responsible for maintaining the confidentiality of their login information and must not share it with any unauthorized parties or with the bank's employees.
- **Security Measures:** Customers must take reasonable precautions to secure their mobile devices, including enabling passcodes or biometric authentication features, installing security updates, and using reputable antivirus software. The Bank shall not be liable for any unauthorized access to Customer accounts resulting from the Customer's failure to implement adequate security measures.

Use of Services

- **Permissible Activities:** Customers may use the Services to perform authorized banking transactions, including but not limited to account inquiries, fund transfers, checkbook requests, mobile deposits, and other services offered by the Bank through its mobile banking platform.
- **Prohibited Activities:** Customers are prohibited from engaging in any unlawful, fraudulent, or unauthorized activities using the Services. Prohibited activities include, but are not limited to, unauthorized access to accounts, phishing, spoofing, malware distribution, and any actions that may compromise the security or integrity of the Bank's systems.
- **Single Mobile Number Registration:** The Mobile Banking facility is limited to one mobile/cell number per customer. The Authorized User may register one mobile number for all accounts maintained by them.
- **Eligible Account Types:** The Mobile Banking Facility is accessible to individual accounts, proprietary accounts, and joint accounts operating under the modes of "either or survivor" or "anyone or survivor," as well as partnership firms.

Transaction Limits

- By default, customers are assigned a daily transaction limit of Rs. 5,00,000/- (Indian Rupees Five Lakhs Only) for Immediate Payment Service (IMPS) transactions.
- In addition to the IMPS transaction limit, customers are provided with an additional cumulative limit of Rs. 5,00,000/- (Indian Rupees Five Lakhs Only) for internal transfers, Real Time Gross Settlement (RTGS), and National Electronic Funds Transfer (NEFT) transactions.
- The Bank reserves the right to modify or adjust the default transaction limits for IMPS, internal transfers, RTGS, and NEFT transactions at its discretion.
- Customers may request a modification of their transaction limits by contacting the Home Branch through a written application. Any changes to the default limits will be subject to approval by the Bank.

Data Privacy and Confidentiality

1. **Data Collection and Use:** The Bank collects and processes Customer data under its Privacy Policy, which governs the collection, use, retention, and disclosure of personal information. By using the Services, Customers consent to the Bank's collection and processing of their data as described in the Privacy Policy.
2. **Confidentiality:** The Bank shall maintain the confidentiality and security of Customer information by applicable laws and regulations. Customer data shall not be disclosed to third parties except as required by law or with the Customer's consent.

Liability and Indemnification

1. **Limitation of Liability:** The Bank shall not be liable for any losses, damages, or expenses incurred by Customers as a result of their use of the Services, except in cases of gross negligence or willful misconduct on the part of the Bank.
2. **Indemnification:** Customers agree to indemnify and hold the Bank harmless from any claims, losses, damages, liabilities, and expenses arising out of or related to their use of the Services, including but not limited to unauthorized transactions, breach of this Policy, or violation of applicable laws or regulations.

Termination of Services

1. **Suspension or Termination:**
 - a. The Bank reserves the right to suspend or terminate a Customer's access to the Services at any time, with or without cause, including but not limited to breaches of this Policy, suspicious activities, or legal requirements.
 - b. The Authorized User wishing to terminate the aforementioned facility must provide the Bank with a written notice of their intent to discontinue the facility, with a notice period of three days.
2. **Effect of Termination:** Upon termination of access to the Services, Customers must immediately cease all use of the Services. The Bank may retain Customer data and transaction history as required by law or for legitimate business purposes.

Dispute Resolution

1. Any disputes arising out of or relating to this Policy shall be resolved through negotiation in good faith. If a resolution cannot be reached amicably, the parties agree to submit to the exclusive jurisdiction of the courts of Palghar Districts.

Severability

1. If any provision of this Policy is found to be invalid, illegal, or unenforceable, the remaining provisions shall remain in full force and effect to the fullest extent permitted by law.

Entire Agreement

1. This Policy constitutes the entire agreement between the Bank and Customers regarding the use of the Services and supersedes all prior or contemporaneous agreements and understandings, whether written or oral, relating to the subject matter herein.

Contact Information

1. For questions or concerns regarding this Policy or the Bank's mobile banking services, Customers may contact any branch of the Bank or through email at vcare@vjsbl.com.

By accepting this Policy, Customers acknowledge that they have read, understood, and agreed to be bound by its terms and conditions.


AGM-IT


Audit Head


Chief Executive Officer

Mobile Banking Customer Policy

Presented for discussion and Recommended in IT Committee Meeting held on 11th March 2024

Presented for discussion and Recommended in Board of Management Meeting held on 13th March 2024

Presented for discussion and Approved in Board of Director's Meeting held on 15th March 2024

Approved in Board Meeting held on 15th March 2024



Chairman