

Terms & Conditions for Palung Multipurpose Cooperative Mobile Banking Service

These Terms of Service form an agreement between you and Palung Multipurpose Cooperative Society Ltd (hereafter referred to as the PMCL) that governs your access to and use of Mobile Banking Service provided by the PMCL.

- 1. Requirements for Registration:** Your valid mobile number will be mapped to your PMCL account number as a Payment Instrument to make Payment Transactions and pay fees and other obligations arising from your use of the service. You must provide current, complete and accurate information. The PMCL may require you to provide additional information as a condition of continued use of the service, or to assist in determining whether to permit you to continue to use the service.
The PMCL, in its sole and absolute discretion, may refuse to approve or may terminate existing registrations with or without cause or notice, other than any notice required by any applicable law, and not waived herein.
By agreeing to these Terms of Service for Buyers, you represent that you are: 16 years old or older; and Capable of entering into a legally binding agreement.
- 2. Username and Password/PIN Information:** You are responsible for: 1) maintaining the confidentiality of your PIN, 2) any and all transactions by persons that you give access to or that otherwise use such PIN, and 3) any and all consequences of use or misuse of your PIN. You agree to notify us immediately of any unauthorized use of your PIN or any other breach of security regarding the Service of which you have knowledge. You also undertake to delete all Confidential information relating to the service from the mobile phone.
You shall be responsible for all actions by agents, representatives and others, regardless of whether authorized by you that access the service using your PIN.
- 3. Permissible Payment Transactions:** You may only use the Service to process a Payment Transaction for a Product that is purchased from a Merchant through a legitimate, bona fide sale of the Product and nothing else whatsoever.
You agree that you will not use the service to process Payment Transactions for any Products that violate these Terms of Service, other policies or rules applicable to the Service, or applicable law. The current policy that establishes the Products and other transactions that may not be paid for with the Service include: 1) Firearms 3) Explosives 4) Pornography materials and services of any kind whatsoever 5) Live animals 6) Banned / illegal drugs or other controlled substances 7) Fireworks or pyrotechnic devices or supplies 8) Hazardous materials, combustibles, corrosives 9) Web site access and / or web site memberships of pornography or illegal sites. 10) Gambling transactions. Failure to comply with these limitations may result in suspension or termination of your use of the Service.
- 4. Payment Transaction Processing:** The Service facilitates the processing of Payment Transactions to complete a payment for a purchase between you and a Merchant. The Service will store information from you, such as your payment instruments and shipping information, and will process Payment Transactions on behalf of Merchants through the appropriate debit card network. You authorize the charge or debit to your payment instrument as necessary to complete processing of a Payment Transaction. You also authorize the crediting to your Payment Instrument in connection with reversals, refunds, or adjustments through the Service.
You acknowledge and agree that your purchases of products are transactions between you and the merchant and not with the PMCL. The PMCL is not a party to your purchase of products/services, and the PMCL is not a buyer or a merchant in connection with any Payment Transaction.
- 5. Service Fees and Transaction Limit:** You agree that the service charges levied for the use of the facility may be debited to your account from time to time. The PMCL will limit concerning use of the Service, including individual or aggregate transaction limits on the rupee amount or number of Payment Transactions during any specified time period(s) The PMCL is at liberty to change/modify the service charges as well as transaction limit associated with the facility. These changes will be communicated through the PMCL website www.pacos.com.np.
- 6. Refunds:** The PMCL is only a facilitator in making payments to the merchants. Any Refunds related to non-delivery/ defective goods/service should be taken up with the merchant concerned.
- 7. Limitations on the Use of Service:** The PMCL reserves the right to change, suspend or discontinue any aspect of the service at any time, including hours of operation or availability of the Service or any Service feature, without notice and without liability. The PMCL also reserves the right to impose limits on certain service features or restrict access to parts or all of the Service without notice and without liability. The PMCL may decline to process any Payment Transaction without prior notice to you or Merchant.
The PMCL does not warrant that the functions contained in the Service will be uninterrupted or error free and shall not be responsible for any service interruptions (including, but not limited to, power outages, system failures or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of Payment Transactions or the Service).
- 8. No Responsibility of Products:** The PMCL does not undertake any responsibility of the product or the merchant whatsoever. PMCL shall not be held liable for any type of misrepresentation on the product including its safety, quality, accuracy, reliability, integrity or legality of any Product.
- 9. Download of application:** You are liable to use the authorized application product and download and installation only by the PMCL's web site or other storage location provided by PMCL. And you are also liable to safe handling of application.
- 10. Electronic Communication:** The PMCL may communicate with you regarding and relating to this service including any changes and amendments there to by means of electronic communications, including mail/text message to the email address/Mobile number you provided during registration, or posting notices or communications on the PMCL's website www.pacos.com.np. Electronic communications shall be deemed received by you when the PMCL sends the electronic communication to the email address/mobile number or published in PMCL's web site.
- 11. Responsibility for Taxes:** The reporting and payment of any applicable taxes arising from the use of the Service is your responsibility.
- 12. Indemnification:** You agree to indemnify, defend and hold harmless activities about the PMCL
- 13. Termination of Service:** The PMCL may with sole and absolute discretion without liability to you or any third party, terminate your use of the Service for any reason, including without limitation inactivity or violation of these Terms of Service or other policies the PMCL may establish from time to time.
Upon termination, the PMCL has the right to prohibit your access to the Service, including without limitation by deactivating your PIN, and to refuse future access to the Service by you (or your relatives or known acquaintances or if a business entity, its parent, affiliates or subsidiaries or its or their successors).
- 14. Limitations of Liability, Force Majeure:** To the fullest extent permissible by law, in no event shall the PMCL be responsible or liable to you or any third party under any circumstances for any indirect, consequential, special, punitive or exemplary, damages or losses. In addition to and without limiting any of the foregoing, the PMCL shall not have any liability for any failure or delay resulting from any condition beyond the reasonable control of such party, including but not limited to governmental action or acts of terrorism, earthquake, fire, and flood or other acts of God, labor conditions, power failures and Internet disturbances.
- 15. Jurisdiction, Governing Law:** This agreement shall be governed by and construed in accordance with the relevant Contract laws of Nepal.

PALUNG MULTIPURPOSE COOPERATIVE SOCIETY LTD

HEAD Office, THAHANAGAR-4 MAKAWANPUR

I have read and understood the terms and conditions listed above and agree to abide them.

Signature of the Account Holder(s)