



Business Internet Banking Agreement (BIB)

Agreement – This agreement governs your enrollment and use of Business Internet Banking (BIB). This service allows you to access your accounts through the Internet. You agree to comply with and be bound by the terms of this agreement and any other rules or regulations that may be applicable to the various services provided through BIB. You further agree that the rules and regulations applicable to each account accessed through BIB are part of this agreement.

As used in this agreement, “we”, “our” and “us” mean Indus American Bank and “you” or “your” means the account holder (Company) and all employees authorized to act on behalf of the company.

Computer Equipment; Browser Access and Internet Services – You are responsible for obtaining, installing, maintaining and operating all computers and other equipment necessary to access the BIB system. You are also responsible for obtaining a browser capable of 128-bit encryption to meet the systems requirements and for obtaining Internet services via the Internet services provider of your choice. You acknowledge that the Bank will not be responsible for any errors or other problems that arise from your equipment, browser or Internet Services.

Authorization Form – You will be required to complete a) Client Authorization Form, selecting the BIB services you wish to utilize, b) Account Authorization Form, designating the accounts which may be accessed through this service, and c) Employee Authorization Form, designating each employee authorized to access the system and their access limits.

You may also be required to complete additional Forms and Agreements for the individual services provided under this agreement.

Company ID, User ID, and Passwords – Each employee you authorize to access BIB will be assigned a Login ID number and Password. The Company ID Number, User ID and Employee Password will be required to access the system.

Password – The initial password issued to you and each of your authorized employees will be generated at set-up time. You and your authorized employees are required to immediately access the system and change the Password assigned to a new password of your choosing. You understand that your password is your electronic signature. It identifies you to us and authenticates and validates the direction given just as your actual signature and other proof identify you and authenticates and validates the directions given just as your actual signature and other proof identify you and authenticate and validate your directions to us.

The Password Policy – the minimum password length is 8 character, the maximum password length is 12 characters. Passwords may include alpha and/or numeric characters. In addition, the following special characters are allowed: # (pound), \$ (dollar), @ (at). Passwords must include at least 2 of the 3 consecutive types (alpha, numeric, and/or the 3 allowed special characters). Passwords may include no more than 3 consecutive repeating characters. Passwords are not case sensitive and cannot include spaces. Input of passwords will be masked. A password cannot be the same as the associated User ID. A password cannot be changed by a user to one of the last 15 passwords set by the user. Admin-supplied passwords are not included unless the Admin user is changing the password for the User ID that they are logged in as. In addition, Admin users can change a user password to one of the last 15 passwords set by the user if the User ID that the Admin user is logged in as is not the same User ID that’s associated with the password that is being changed. If a user enters their password incorrectly 3 consecutive times when signing on to BIB, they will be locked out of the application and will need to be unlocked by an Admin user.

You acknowledge that your Password is an identification code that is personal and confidential and that the use of the Password with the BIB system is a security method by which we are helping you to maintain the security of your account(s). Therefore, **YOU AND YOUR AUTHORIZED EMPLOYEES AGREE TO TAKE ALL REASONABLE PRECAUTIONS THAT NO ONE ELSE LEARNS YOUR PASSWORD.**

Access to System – There are no restrictions on the number of times you may access the system each day. You will be denied access if you fail to provide a correct Login ID and Password login 5 times in a row.

Business Internet Banking Services – You may access BIB Login to perform the following functions:

- View current account balances;
- Transfer funds between accounts at Indus American Bank
- View loan information.
- Stop payment on a check.
- View and print account detail information.
- View and print images of checks paid against your account.
- Make bill payments from your checking account.
- Originate transfers through the Automated Clearing House (ACH). You must complete a separate “Agreement for ACH Origination” to utilize this service.
- Make Federal Tax Payments through the Automated Clearing House (ACH). You must register with the Electronic Federal Tax Payment System (EFTPS) to utilize this service.

Balance Requirements – All transfers, ACH transfers and Federal Tax payments will be made from the available balance in your account. Indus American Bank will not be responsible for failing to honor any transfer, ACH or Federal Tax payment request, **if you do not have a sufficient available balance in your account at the time the request is to be processed.**

Transaction Limitation – You may access your account and make transfers at any time. Although there are no restrictions on the number of transfers you may make from your checking account, Federal Regulations limit the number of transfers which may be made from Money Market Savings or Statement Savings Account to another account or to third parties by preauthorized, automatic or telephone (including data transmission) transfer to six per month with no more than three transfers by check, draft, debit card or similar order to third parties. Transfers made through BIB from Money Market Savings or Statement Savings Account count towards the six transfer limitation.

Processing of Transfers – You may schedule transfers to be made on the same day, on a future date or on a recurring basis. Transfers are immediate, internal (If system is available transfers will be made, no additional time frame is needed.)

Processing Bill Payments – Bill payments made before 9:00 p.m. Eastern and cancels before 9:00 p.m. Eastern, Monday through Friday, excluding legal holidays, will be processed on the next business day. Bill payments made after 9:00 p.m. or on a weekend or legal holiday will be processed the second business day after receiving your instructions. You may cancel or change a scheduled payment up until 9:00 p.m. on the day you authorized such payment.

To avoid late fees or finance charges, you must schedule your payment to allow sufficient time for the payment to reach the vendor. To be sure payments are received on time; you should schedule your payment at least 7 days before the due date. Indus American Bank will not be responsible for late payment fees or finance charges if you do not schedule your payments in a timely manner.

You may add or delete a vendor from your bill payment list at any time, by contacting our Customer Service, or on the BIB system.

Processing of ACH Files – The processing of ACH files will be governed by the ACH Origination documentation which must be completed before you can activate this service.

Processing Federal Tax Payments – You must register with EFTPS to originate Tax payments through this system. You must register as an “ACH Debit Taxpayer”. This will allow you to process payments through BIB or through EFTPS, should there be a disruption in the BIB system.

EFTPS will provide you with instructions for processing electronic tax payments. To ensure the timely receipt of payments, all time frames and procedures outlined in EFTPS’ instructions must be followed. Indus American Bank will not be responsible for late payment fees if you fail to transmit your files in accordance with EFTPS’ instructions or time frames.

Electronic Stop Payments - You may place a stop payment on your account utilizing the BIB service. IF you do, you agree to the following terms and conditions:

- The information on the stop payment must precisely identify the check number, the date of the check, the amount of the check and the payee. If you do not give the exact information, Indus American Bank assumes no responsibilities for stopping payment.
- The stop payment must be received in time to give us a reasonable time to act upon it. Stop payments received before 3:00 p .m. on Monday through Friday, excluding legal holidays are processed on the day received. Stop payments received after 3:00 p.m. or on a weekend or legal holiday will be processed on the next business day.
A stop payment must be received before the check has been presented for payment.
- The Stop Payment Order is effective for six months unless renewed through BIB or in writing before the expiration of six months. If the order is not renewed through BIB or in writing, before the expiration of six months, the Order will automatically terminate and the Bank is free to pay the check. In such an instance, you hereby agree to release and do waive any and all claims against the Bank with respect to the Order or the check itself and you further agree to indemnify and hold the Bank harmless with regard to any and all claims involving the Order and/or check, which includes the Bank’s reasonable attorneys fees and costs.
- You understand that there may be claims or demands made against the Bank as a result of your request to the Bank. You agree that you will defend the Bank and will be responsible to the Bank if any claim or demand, of whatever nature, is made against the Bank with respect to a Stop Payment Order and or/or the check itself. You agree to indemnify and defend the Bank and to reimburse the Bank for any reasonable costs, expenses or attorney’s fees that the Bank incurs in defending itself against any such claims or demands. You understand that the Bank will use all reasonable efforts to comply with a Stop Payment Order. However, you understand fully that unless the check number, the date of the check, the payee’s name and the amount of the check are correctly entered on the Order, the Bank assumes no responsibility for stopping payment and is not liable to you if a stop payment cannot be accomplished.
- You agree to pay the applicable stop payment fee in accordance with the BIB fee schedule for the initial stop payment and any renewals.

Periodic Statements - Your monthly account statement will reflect entries credited to and debited from your account. You agree to notify us within a reasonable amount of time, not to exceed 30 days after you receive the monthly statement, of any discrepancies between the company’s records and the information on the periodic statement.

Amendments- You agree that we may change, add or, modify any or all of the terms in this agreement. We may do so by notifying you in writing of the proposed changes. Continued use of the BIB service after the effective date of any change, shall be conclusive evidence that you agree to be bound by the amended terms. Notice from us to any one of you is notice to all of you.

Liability – The Bank shall be responsible only for performing the services expressly provided for in this Agreement, and shall be liable thereupon only for its gross negligence or willful conduct in performing those services. In no event shall the bank have any liability for any consequential, incidental, punitive or indirect loss or damages, which you may incur or suffer in connection with this agreement or the use of the BIB service.

You agree to be responsible for maintaining the security of your User ID# and password and for any and all transaction performed using the BIB system. You agree to notify us immediately upon the resignation or termination of any employee who was authorized to access the system. Notification must be made verbally, and followed upon writing.

You further agree to contact us immediately if your password is lost, stolen or compromised in any way, or if there are any discrepancies in the transactions appearing on your account statement. If you fail to inform us in writing within thirty (30) days of your knowledge of any dispute or discrepancy with respect to your BIB account, you agree that you are, thereafter, precluded from bringing any claim against us with respect to same. You further agree that you release, and thereby waive, any cause of action as to that dispute or discrepancy. You agree to assist us by providing any information necessary to resolve any claim or dispute.

Choice of Law; Venue; Waiver of Jury Trial - This agreement shall be governed by and construed in accordance with laws of the State of New Jersey and all proceedings with respect to same shall be venued in the Superior Court of New Jersey, which venue the parties hereto expressly approve. In any proceeding with respect to the Agreement the parties agree to waive a trial by jury, if applicable.

No Oral Modifications – You agree that this is a fully integrated agreement by and between you and Indus American Bank. You further agree that any changes, additions or modification to this agreement must be in writing. In the case of a change, addition or modification by us, the section of this agreement titled “Amendments” shall apply. With respect to any change, addition or modification proposed by you, no such change, addition or modification being placed into effect.

Termination of Business Internet Banking Service - Either you or Indus American Bank may terminate this agreement or any of the services provided under this agreement upon ten (10) days’ written notice to the other.

Termination of this agreement will not affect the rights and responsibilities of the parties under this Agreement for transactions initiated before termination.

Question or Problems - If you have any question regarding the Business Internet Banking system, or if your password has been lost or stolen, contact us immediately at (732) 603-8200, or write to us at:

Indus American Bank
1536 Oak Tree Rd
Iselin, NJ 08830

If you believe or assert that there has been an unauthorized or improper transaction with respect to the account, you must notify us, in writing, at the address listed above, in the manner and in the time set forth in the section of this agreement entitled “Liability”.

Entire Agreement - This agreement, including and all attachments hereto, consists of and includes the entire understanding by and between the Bank and you. No representations or warranties, of any nature, have been made by the Bank other than those expressly provided for herein.

The parties hereto have duly executed this Agreement the _____ day of _____.

Company Name: _____

Indus American bank

By: _____

By: _____

Print Name: _____

Print Name: _____

Title: _____

Title: _____

