

UPay – Terms and Conditions

These Terms and Conditions form a legal agreement between you and SANASA Development Bank PLC (herein after referred to as SDB) and shall govern the use of UPay by you.

By clicking on the **"I Accept"** button below, you accept and confirm as follows:

That these Terms and Conditions, together with details relating to UPay and its features/functionalities, have been explained to you and that you have read and understood these Terms and Conditions and such details and agree and consent to be bound thereby.

1. DEFINITIONS:

Unless otherwise specified, the following words and phrases shall have the meanings set out below:

- a. **"Biometric Credentials"** mean any unique biological characteristics or traits that verify your identity, such as your fingerprints, eye retinas, face and voice recognition.
- b. **"Mobile Device"** means a mobile phone, tablet, phablet or such other mobile device that has the ability to connect to mobile telecom networks, has internet connectivity, and which is compatible with the latest version of the UPay App.
- c. **"Mobile Number"** means your mobile number that was used to register for UPay.
- d. **"Payment Amount"** means the Sri Lankan Rupee amount of a Payment Transaction, together with related fees, other charges and taxes, as applicable.
- e. **"Payment Instruments"** mean bank accounts, credit cards and/or debit cards acceptable to SDB, which you have opted to register in the UPay App to conduct Payment Transactions.
- f. **"Payment Transaction"** means the processing of a payment that results in the debiting, charging or other related transaction of the Payment Amount, to your relevant Payment Instrument in relation to the following transactions, further details (including limitations, where relevant) of which are set out on the UPay Website:
 - intra bank fund transfers between accounts maintained with SDB
 - inter-bank fund transfers
 - credit card payments (SDB and other bank/financial institution)
 - payments to utility service providers which are facilitated through UPay
 - payments to telecommunication service providers registered with SDB (post-paid and prepaid bill settlement)
 - Lanka QR payments
 - such other transactions as may be notified by SDB from time to time
- g. **"Registration Information"** means the information and supporting evidence provided by you to SDB for satisfying the registration requirements for using UPay, as set out in section 2 below.

- h. **"SDB"** means SANASA Development Bank PLC, a banking company duly incorporated in Sri Lanka under the Companies Act No. 7 of 2007, bearing registration No PB 62 PQ and a licensed specialised bank under the Banking Act No.30 of 1988 (as amended) and shall include its successors and permitted assigns.
- i. **"Terms and Conditions"** means these terms and conditions, as may be supplemented, substituted, amended or replaced by SDB from time to time.
- j. **"Third Party Provider"** means a provider of goods and/or services, including but not limited to utility and telecommunication services providers, financial institutions and retailers who accept payment through the UPay App.
- k. **"UPay"** means a mobile payment app, which enables users to utilise multiple digital payment options and value-added services by creating a unique registration number.
- l. **"UPay App"** means the UPay software application, owned by SDB, which is designed to run on Mobile Devices, and which is available for download at an approved app store.
- m. **"UPay Website"** means <https://UPay.lk/>
- n. **"User Credentials"** means username, the password generated by you for accessing the UPay App, Biometric Credentials and one time password (OTP).

2. REGISTRATION REQUIREMENTS

- a) You must satisfy the following requirements in order to register as a user of the UPay App:
 - i. be a resident of Sri Lanka;
 - ii. be over 18 years of age;
 - iii. possess a valid national identity card or driving license issued in Sri Lanka, in your name;
 - iv. provide a Mobile Number registered in Sri Lanka and issued in your name;
 - v. fulfil all anti-money laundering and "Know Your Customer" requirements of SDB; and
 - vi. have a bank account with a) SDB or b) a "JustPay" member bank with SMS notifications enabled to receive transaction alerts over the relevant Payment Instrument.
- b) SDB reserves the right and discretion to:
 - i. approve or reject the registration of any person as a customer through the UPay App; and
 - ii. request for additional documents/information from time to time for satisfying anti-money laundering "Know Your Customer" ("KYC") requirements and any regulatory requirements/ inquiries from time to time.

c) It is your responsibility to:

- i. provide accurate and genuine Registration Information pertaining only to you, to keep such information up to date and to notify SDB of any change in such information;
- ii. ensure that the Mobile Number is registered in your name and that you are the actual user of the Mobile Number;
- iii. ensure that SMS notifications are enabled for the Mobile Number to receive transaction alerts pertaining to the Payment Instrument/s; and
- iv. check the accuracy of any bills/payment history in the UPay App and inform SDB immediately of any discrepancy.

3. OPERATION OF UPAY

3.1 Purpose

- a) UPay must be used by you, strictly in accordance with these Terms and Conditions and only for:
 - i. completing domestic transactions in Sri Lanka Rupees; and
 - ii. lawful and legitimate purposes.

3.2 Using Payment Instruments

- a) Once you have added a Payment Instrument to the UPay App, you are solely responsible:
 - i. for updating and renewing the Payment Instrument in a timely manner, and for ensuring the accuracy of all Registration Information, so that your intended Payment Transactions are carried out as required.
 - ii. for any and all Payment Transactions performed using the User Credentials and for any and all consequences of use or misuse of the User Credentials.

You acknowledge and agree that SDB is not required to seek further confirmation on the authenticity or accuracy of any Payment Transaction once it has been performed through the UPay App, using your User Credentials and accordingly, such action by you constitutes your unequivocal and irrevocable authorisation for SDB to process the Payment Transaction. You will not hold SDB liable for any loss or damage suffered by you, through your use of the UPay App.

- b) You may use Payment Instruments from other banks/financial institutions ("Non-SDB Accounts") in the UPay App. You authorise SDB to store the relevant account/card numbers as may be required for effecting Payment Transactions.

Payment Transactions through Non-SDB Accounts will be facilitated *via* third party platforms such as "JustPay Facility" by LankaPay (Pvt) Ltd.

- c) Once any of your Payment Instruments have been authorised for a Payment Transaction:
 - i. the relevant Payment Transaction is deemed completed, discharged, and subject to section 3.3 a) below, is non-refundable and non-reversible by you.
 - ii. the Payment Transaction is subject to the terms and conditions between you and the relevant financial institution and/or the issuer (in the case of a debit or credit card) including any charges/fees to be borne by you.
- d) Use of the Payment Instruments are at your sole risk and you must ensure that sufficient funds are available in such Payment Instruments to effect the Payment Transactions without delay.
- e) When you use the UPay App to access third party applications and/or services, you will subject to terms and conditions published on the respective third-party website.
- f) The Payment Transaction limits applicable to your user profile can be viewed on the UPay Website. You will be subject to the applicable limitations when conducting Payment Transactions.
- g) In the event of any inconsistency between these Terms and Conditions and the terms of the relevant bank/financial institution, these Terms and Conditions will govern the relationship between you and SDB with respect to UPay, and such other bank/financial institution's terms will govern the relationship between you and such bank/financial institution with respect to the Non-SDB Account.
- h) You may not be able to effect Payment Transactions unless you consent to the sharing of your physical location *via* your Mobile Device. SDB and its third-party service providers will require this information to provide the required functionality of the UPay App. You may withdraw consent to the sharing of physical location at any time by turning off the location services settings on your Mobile Device.
- i) By using UPay, you agree not to object to the admission of records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer or electronic device.

3.3 Rights of UPay

- a) UPay reserves the right to:
 - i. monitor transactions taking place through the UPay App and if such transactions are deemed suspicious or unintended, UPay has the right to reverse such transactions or suspend access to the UPay App, without prior notice to or any liability to you;
 - ii. report suspicious transactions to the Financial Intelligence Unit ("FIU") established under applicable law and any other enforcement authorities and other regulators as required and follow instructions communicated by such authority/regulator without notice to you; and
 - iii. report to the FIU, transactions effected through the UPay App, which are above the threshold specified by applicable regulation.

You are not entitled to be informed of any action taken by SDB in relation to the above and SDB will not be liable or responsible to you for any action taken pursuant thereto.

3.4 Use of the Mobile Device

- a) You must:
- i. have the Mobile Device in your possession at the time of initiating a Payment Transaction, in order to accept/reject the Payment Transaction *via* the UPay App;
 - ii. not provide any third party with access to your Mobile Device, the UPay App and/or the User Credentials. If such access is given, it will be at your sole risk and responsibility; and
 - iii. maintain the confidentiality and security of the UPay App by (including but not limited to):
 - storing the Mobile Device in a secured manner.
 - keeping User Credentials confidential.
 - enabling a secure authentication method for the Mobile Device and the UPay App, such as pass code lock, Biometric Credentials etc.
 - deleting the UPay App if you intend to part possession of the Mobile Device.

For the avoidance of doubt, the above is not an exhaustive list of precautionary measures to be taken by you and you must therefore must take all prudent measures in line with contemporary mobile technology developments to ensure the security of the Mobile Device and the information contained therein.

- immediately report the loss of any Mobile Device to SDB or any suspicion of unauthorised access, use or security breach of the UPay App by calling UPay customer support on (+94) 115 511 511 and following the instructions provided and also immediately notify the banks/financial institutions where the Non-SDB Accounts registered on the UPay App are maintained.
 - immediately notify SDB by contacting UPay customer support in the manner stipulated in section 7 b) below, if you change your Mobile Number or if the Mobile Number fails to function for any reason.
- b) Without prejudice to any other sections in these Terms and Conditions, you acknowledge and agree that you remain responsible for any Payment Transactions which have been done by any unauthorised person through the UPay App by reason of your failure to maintain the confidentiality and security of your Mobile Device and/or UPay App.

3.5 Exclusion of Liability, Indemnity and Disclaimer

- a) Without prejudice to any other provision in these Terms and Conditions, you specifically acknowledge not to hold SDB liable for your failure to complete a Payment Transaction through the UPay App in the following instances, and in any other instance specified in applicable laws/regulations:
- i. the transaction is not within the scope of UPay.
 - ii. SDB at its sole discretion determines that the transaction is suspicious or illegal.
 - iii. a Third-Party Provider refuses to honour the transaction.
 - iv. unavailability of sufficient funds in the relevant Payment Instrument to effect the Payment Transaction.
 - v. if the Mobile Device does not meet the required specifications for using the UPay App.
 - vi. if a Third-Party Provider's equipment or web application through which the Payment Transaction is being or attempted to be processed is not working properly.
 - vii. failure to renew a Payment Instrument.
 - viii. if the Payment Transaction information supplied by you is incorrect or untimely.
 - ix. if the UPay App is unavailable for use at any time, due to circumstances beyond SDB's control (including but not limited to natural disasters, or Government imposed regulations/restrictions).
- b) With regard to Payment Transactions with Third Party Providers through the UPay App, you agree not to:
- i. hold SDB liable for the Payment Transaction. It is your responsibility to take steps to confirm the completion of all aspects of a Payment Transaction as at the point of such transaction (that is, the provision of goods/services must be carried out simultaneously with the respective Payment Transaction being carried out through the UPay App).
 - ii. hold UPay liable for the quality of goods and services provided by a Merchant.
- c) You acknowledge that SDB may in its absolute discretion, refuse to execute any instructions provide by you through the UPay App, and without being responsible for any loss or damage suffered by you thereby.
- d) You shall indemnify, defend and hold harmless SDB and its directors and officers (collectively "Indemnified Parties"), from and against any and all claims, losses, demands, causes of action, debt or liability, including without limitation reasonable attorney's fees and costs incurred by the Indemnified Parties arising out of, related to, or which may arise from:

- i. your use of UPay;
- ii. your negligence or default in using UPay;
- iii. any breach or non-compliance by you of these Terms and Conditions; and/or
- iv. any violation or alleged violation by you of any applicable laws or rights of a third party.

e) UPay, including all content, software, functions, materials, and information made available on, provided in connection with or accessible through UPay, are provided "as is." To the fullest extent permissible by law, SDB make no representation or warranty of any kind whatsoever for the services or the content, materials, information and functions made accessible through UPay or any warranty of any kind with respect to the merchantability, or fitness of UPay for a particular purpose or that UPay will be uninterrupted or error free. SDB shall not be responsible for any service interruptions, including, but not limited to, system failures or other interruptions of UPay that may affect the receipt, processing, acceptance, completion or settlement of Payment Transactions.

f) In no event shall SDB be responsible or liable to you or any third party under any circumstances for any damages, losses, costs, claims or expenses (including direct, indirect, consequential, special, incidental, consequential or punitive damages) arising from the use, inability to use or unauthorised access to the UPay App, or any error, omissions, interruption, defect, delay, system failure, loss of data, use of third party software made available by SDB on the UPay App or otherwise. In no event shall SDB's total cumulative liability arising from or relating to the Terms and Conditions exceed the value of the Payment Transaction relating to the claim.

The foregoing disclaimer shall apply regardless of the cause of action, whether in contract, tort or any other cause of action, even if SDB has been advised of the possibility of such damages. This provision shall survive the termination of your use of UPay.

g) Each party acknowledges that the other party has entered into these Terms and Conditions relying on the limitations of liability stated herein and that those limitations are an essential basis of the bargain between the parties.

3.6 Limitation of Use

a) You acknowledge that:

- i. you are granted only a limited, revocable, non-transferable, non-exclusive right to use the UPay App on a Mobile Device which you control; and
- ii. the visual interfaces, graphics, designs, compilation, information, computer codes and all other elements of the UPay App remains a confidential trade secret of SDB and/or its service providers and are protected by copyright, designs, patent and trademark laws.

3.7 Prohibitions

You must not:

- i. edit, alter, modify, adapt, translate or otherwise change the whole or any part of the UPay App nor permit the whole or any part of the UPay App to be combined with or become incorporated in any other software/applications, nor decompile, disassemble, reverse engineer, translate, convert, adapt, alter, modify, translate or tamper with the UPay App and/or any associated software or attempt to conduct any actions of a similar nature.
- ii. use any automatic device or manual process to monitor or copy the UPay App and information contained therein.
- iii. remove, circumvent, disable, damage or otherwise interfere with security related features of the UPay App, circumvent user authentication or security of any host, network or account (referred to as "cracking" or "hacking") nor interfere with the host or network (referred to as "denial of service attacks") nor copy any pages of the UPay App or register identical keywords with search engines to mislead other users into thinking that they are reading UPay's legitimate web pages (referred to as "page-jacking"). Any violation of systems or network security may incur criminal or civil liability.
- iv. scan or assess the UPay App's security controls or posture using manual or automated tools (proprietary or third-party tools).
- v. reproduce, copy, distribute, resell or otherwise use the UPay App for any commercial or non-commercial purpose;
- vi. allow any third-party to use the UPay App on behalf of you or for the benefit of any third-party;
- vii. impersonate any person or entity, access another customer's UPay App and/or data without their express permission or perform any other fraudulent activity against any other customer.
- viii. use the UPay App for any illegal purpose or in any way which breaches any applicable local, national, or international law;
- ix. use the UPay App for any purposes that SDB considers is a breach of these Terms and Conditions;
- x. set a hyperlink to any part of the UPay App;
- xi. knowingly or recklessly transmit any electronic content (including viruses) through the UPay App which shall cause or is likely to cause detriment or harm, in any degree, to SDB's systems or those of other customers;
- xii. copy or use any material and/or products offered on the UPay App for any commercial purpose.
- xiii. remove, obscure or change any copyright, trademark or other intellectual property right notices contained in the UPay App.
- xiv. use the UPay App on any device or operating system that has been modified outside the mobile device or operating system vendor supported or warranted configurations. This includes devices that are "jail-broken" or "rooted". SDB reserves the right to block your access to the UPay App for breach of this condition.

For the purposes of these Terms and Conditions, a jail-broken or rooted device means one that has been freed from the limitations imposed on it by your mobile service provider and the phone manufacturer without their approval.

3.8 No Product/Service Endorsement

- a) SDB does not represent or endorse and will not be responsible for:
- i. the reliability or performance of any Third-Party Provider;
 - ii. the safety, merchantable quality, fitness for a particular purpose, infringement, accuracy, reliability, integrity or legality of any product, service, offer, loyalty program, or other items that are made available on, stored, and/or redeemed on UPay, or of any advice, opinion, offer, proposal, statement, data or other information (collectively, "Content") displayed or distributed, purchased or paid through UPay; and/or
 - iii. your ability to buy or redeem products and services using UPay. SDB hereby disclaims any liability or responsibility for errors or omissions in any Content in UPay.
- b) Third Party Providers may, in the course of providing you with products and/or services, collect your personal data *via* their own platforms. It is your responsibility to review the privacy notice of every such Third-Party Provider. SDB does not assume responsibility for the content, privacy notices or practices of any Merchant to the fullest extent permitted by the law.

3.9 Notifications and Instructions

You agree and consent to receive notifications electronically and it is your responsibility to open and review such notifications of SDB through the methods described in section 7 below. Your continued use of UPay shall be deemed acceptance by you of any amendments to the Terms and Conditions effected from time to time.

4. FEES

- a) You agree to:
- i. bear charges and fees (if any) relating to the use of UPay (including any fees and charges on termination) (collectively referred to as "Charges"), as published on the UPay Website. SDB reserves the right to amend the Charges from time to time;
 - ii. pay or reimburse to SDB, all taxes, stamp duty and/or other levies payable as a result of your use of UPay; and
 - iii. bear any fees and charges of third parties relating to Payment Transactions (including those by other banks and financial institutions, which have issued the linked Payment Instruments).
- b) You authorise SDB to debit any other bank account that you maintain with SDB, for Charges and Levies payable by you for the use of UPay.

5. DISPUTE RESOLUTION

Any dispute relating to these Terms and Conditions or the UPay will be dealt with according to the dispute resolution mechanism of SDB, as <https://upay.lk/wp-content/uploads/2025/05/Dispute-Resolution-Process.pdf>

6. SUSPENSION OR TERMINATION

- a) You may deactivate or terminate the UPay App or if you wish to deactivate or remove a Mobile Device, you may do so by contacting UPay customer support in the manner stated in section 7 b) below.
- b) You will not be able to use the UPay App on its deactivation or termination.
- c) SDB reserves the right, with notice to you, to suspend or terminate your access to and use of the UPay App at any given time and for any reason whatsoever or without notice, if there is reasonable cause (including but not limited to due to any actual or potential commission of an unlawful activity), which makes it unacceptable for SDB to continue its business relationship with you.
- d) Notice of suspension/termination as referred to above may be given in the manner stipulated in section 7 a) below and it is your responsibility to open and review such notices sent by SDB.
However, any such termination shall not affect any rights which may have accrued to SDB prior to such termination and shall be without liability to you or to any third party.
- e) Termination or suspension of the UPay App will not affect your liability in respect of any Payment Transactions and any other obligations under these Terms and Conditions.
- f) On termination, SDB reserves the right to prohibit access to UPay, including without limitation, by deactivating your User Credentials and to refuse future access to UPay.

7. COMMUNICATION

- a) Any notice under these Terms and Conditions will be given to you either through the UPay App, by text message to the Mobile Number, e-mail address or postal address last provided to SDB or any other mode of communication as considered appropriate by SDB. You will be considered as having received any notice given by SDB at the time of transmission or posting of the notice.
- b) Any notice with regard to any transaction or matter relating to these Terms and Conditions or the UPay App can be communicated to SDB by contacting UPay customer support on phone number (+94) 115 511 511 or by e-mailing support@UPay.lk or such other method notified by SDB from time to time and will be considered as having been received by SDB on the day of actual receipt.

8. MISCELLANEOUS

- a) SDB reserves the right, in its sole and absolute discretion and without any liability to you, to:
 - i. change, modify or amend any portion of these Terms and Conditions at any time, by providing notice to you; and/or
 - ii. alter or modify UPay and its features at any time, with or without prior notice to you.
- b) You hereby authorise and consent to:
 - i. SDB recording and/or disclosing information relating to you, any Payment Transactions and/or any Payment Instruments, for such purpose/s, as SDB deems fit. You also consent to SDB accessing your credit information at the Credit Information Bureau of Sri Lanka ("CRIB").
 - ii. SDB verifying the authenticity of the particulars relating to your National Identity Card from the National Identity Card Data Verification - Online Service of the Department of Registration of Persons.
- c) You agree not to assign any rights or obligations under the Terms and Conditions. SDB reserves the right to freely assign the Terms and Conditions and the rights and obligations hereunder, to any third party without notice or consent. Subject to the foregoing, these Terms and Conditions shall be binding upon and inure to the benefit of the parties hereto, their successors and permitted assigns.
- d) You are responsible for installing and using the most recent version of the UPay App in order to be able to continue to access and use UPay with the latest updated features including security features. SDB shall not be liable for any loss or damage incurred by you as a result of using outdated versions of the UPay App. You may be restricted from using the UPay App to transact unless the latest software update has been installed.
- e) The use of your personal data by SDB when using UPay will be governed by the privacy policy located at https://UPay.lk/UPay_Policy_Document.pdf and you must review the privacy policy prior to disclosing your personal data to SDB through UPay.
- f) SDB may, without prior notice to you, suspend your access to and use of the UPay App in whole or in part for any maintenance work, in case of any emergency or for security reasons without being liable to you for any loss or damages, which may be incurred by you thereby.
- g) SDB shall not be liable for any interruption or unavailability of the UPay App due to the occurrence of a Force Majeure event.

"Force Majeure" shall mean and include but not be limited to governmental decision, war whether declared or not, hostilities, act of the public enemy, civil commotion, sabotage, fire, typhoons, flood or any natural disasters, explosion, epidemics, quarantine restrictions, disturbance in supplies from normally reliable sources (including but not limited to electricity, water, fuel) strike and lockout or any other event beyond the reasonable control of SDB.
- h) The provision of UPay and its services to you and these Terms and Conditions shall be governed by the laws of Sri Lanka and jurisdiction for dispute resolution shall be vested in a court of competent jurisdiction in Colombo, Sri Lanka.