



# CORPORATE ONLINE BANKING FORM

## SECTION 1 COMPANY GENERAL INFORMATION

Company Name:

Office Address:

Company Fax:

Company E-mail Address:

### CONTACT INFORMATION

Name of Primary Contact Person:

Name of Secondary Contact Person:

Designation:

Designation:

Office Telephone/Extension:

Office Telephone/Extension:

Mobile Phone:

Mobile Phone:

E-mail Address:

E-mail Address:

## SECTION 2 BANK ACCOUNT INFORMATION

List account number(s) to be activated on Corporate Online Banking in the boxes below:

Indicate the account(s) to debit for payment processing

1																				
2																				
3																				
4																				
5																				

<input checked="" type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>
<input type="checkbox"/>

DAILY TRANSACTION LIMIT: State maximum daily amount transferrable

₱

Sign for and on behalf of the customer:

Signature \_\_\_\_\_ Date \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

## SECTION 3: USER PRIVILEGES

NAME OF USER	Administrator	Initiator/Inquirer	Final Approval	ACCOUNT(S) TO ACCESS BY USER
				(Refer to Section 2 and indicate the corresponding serial number(s) here, separate with comma if more than one e.g 1, 2 for account numbers stated in S/N 1 & 2 Or 2, 3, 5 for account stated in S/N 2, 3 & 5, or 1 - 10 for all account stated in S/N 1 - 10)
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

All approvers set up on Corporate Online Banking must be in accordance with their mandates in the bank. Non-signatories to the account(s) shall not be set-up as approver(s) until the board resolution authorizing such person(s) to act in that capacity is submitted to the bank.

I, on behalf of.....hereby certify that the information provided on this form is true and accurate. I agree that **Parallex Bank** reserves the right to take appropriate measures including legal action if the information here is discovered to be false.

We hereby authorize you to debit our corporate account for the total sum of ₦  being the cost for the security tokens.

Signed for and on behalf of the customer:		
Signatory.....	Designation.....	Date.....
Signatory.....	Designation.....	Date.....

SECTION 4: USER CONTACT DETAIL			
S/N	NAME OF USER	MOBILE NUMBER	E-MAIL ADDRESS
1			
2			
3			
4			
5			

FOR OFFICIAL USE ONLY			
Name of Relationship Officer: _____			
Telephone No: _____		E-mail Address: _____	
Signatures: _____		Date: _____	
<p><b>Please verify that all approvers in the user privileges portion (section 3) are signatories to the account and are in line with the mandate specified on the account.</b></p>			
Remark (by CSU)			
Name of CSU _____			
HOP _____	_____	Signature _____	Date _____
_____	_____	Signature _____	Date _____
Branch Head _____	_____	Signature _____	Date _____

## **CORPORATE ONLINE BANKING TERMS AND CONDITION**

By applying for the use of the Bank's corporate Internet -Bank product, the customer hereby agrees to the following terms and Conditions

### **OBLIGATIONS OF THE BANK**

- i. To provide the customer with such services as listed in the attached document referred to as annexure A.
- ii. To provide the customer with the beneficiary and payment file format for the preparation of the payment schedules and a sample of a prepared payment schedule
- iii. To ensure that all payment schedules received will be processed immediately with same day value for Paralex Bank and non Paralex Bank beneficiaries if sent via NIP but 24 hours for non-Paralex Bank beneficiaries if sent via NEFT.
- iv. To provide a report which the customer can view in the event of problems with the payment schedule within twenty -four hours from the time the event occurs.
- v. To ensure that all payments instructions are executed by the effective payment dates indicated by the customer in the customer's file.
- vi. To provide the Customer with status report, which may be by electronic means or otherwise, showing details of all payments made by the Bank on behalf of the customer.

### **OBLIGATIONS OF THE CUSTOMERS**

- i. To provide the Bank with every information required to effectively make payments.
- ii. To adhere strictly to the beneficiary and payment file formats provided by the Bank in preparing the beneficiary and payment schedules.
- iii. To ensure that the application and user forms forwarded by the Customer is in line with the customer's account mandate with the Bank:
- iv. To ensure that the payment schedule or file is sent to the Bank by only authorized users of the system. All security details such as passwords, Tokens and Usernames must not be shared with anyone else.
- v. To ensure that all necessary measures are put in place such that the payment file in the defined location is well protected to prevent compromise and unauthorized access:
- vi. To provide at least one member of staff to be nominated as product owner and thoroughly trained by the Bank to provide the first line of support for all enquiries to be made by the customer,
- vii. To pay the relevant fees and expenses associated with transaction, these charges are subject to review from time to time by the Bank.
- viii. To ensure appropriate signatories are set up to approve payments in accordance with the Bank account mandate. This mandate will not be subjected to telephone, e-mail, or any other manual confirmation by the Bank before transactions are completed.
- ix. To ensure that only the correct documents are attached for every payment made in the system as the Bank does not verify/confirm the correctness of such documents.

### **INDEMNITY AND RELEASE CLAUSE**

The Customer hereby undertake that a board resolution was in consideration of the Bank agreeing to enable us to initiate and/or consummate online funds transfers on the Bank's Corporate Internet Banking Platform via our current account in excess of the daily default corporate transactions limit of N250,000,000.00 (Two Hundred & Fifty Million Naira Only) as specified by the Central Bank of Nigeria, we hereby elect to increase our Limit for the Online Corporate Banking Platform as stated in our application form. We irrevocably and unconditionally undertake and/or covenant to INDEMNIFY the Bank and keep the Bank FULLY indemnified against all actions, proceedings, demands, claims, losses, costs, liabilities, expenses and/or damages (including solicitor's fees) which the Bank may suffer, incur, or sustain by reason of it acceding to our above request for limit increase. We further irrevocably agree that the Bank has a right of set-off against any of our account(s) in the Bank or in any other Bank to satisfy the above undertaking. We confirm that the Bank may at any time during the continuance of this Indemnity and without recourse to us, deduct from and set-off against our said accounts or against any other related accounts in our name, the amount of any loss, damage, liability, claims, fines, expenses, charges and cost of actions which the Bank may incur consequent upon this concession.

### **MEDIATION**

The customer and the Bank shall use their best efforts to amicably settle all disputes arising out of or in connection with the performance or interpretation of these Terms and Conditions. Any dispute or differences arising out of the construction, interpretation or performance of the obligations created under this business relationship which cannot be settled amicably within one (1) month after receipt by a party's request for such amicable settlement may be referred to a Mediator under the Rules of the Lagos Multi-Door Court House and the outcome of the decision of the Mediator shall be binding on the Parties.

### **FORCE MAJEURE**

The Customer and the Bank agree that there shall attach no liability to carry out any obligations under the Terms and Conditions in the event of force majeure including but not limited to systems downtime, server failure, civil commotion, strikes or lock outs, war, flood, pandemic, insurrection and other acts of God PROVIDED however that where an event of force majeure subsists for more than one (1) month, the party affected by such force majeure event shall be deemed to have been voluntarily terminated this Agreement, subject to validity of pending obligations of either party.

### **GOVERNING LAW**

These terms and Conditions shall be governed and construed in accordance with the laws of the Federal Republic of Nigeria.

**ANNEXURE A: LIST OF SERVICES**

This annexure provides a detailed list of standard services that are to be delivered to the client under the Terms of this agreement

The Electronic payment services provided by the Bank will allow the client to perform the following services on an online real-time basis

- View account details online
- View Account activity online
- View daily transactions on account(s)
- View payment status.
- Upload payment file formats.
- Perform Intra and Inter-account transfer.
- Make payments online.
- Approve payments.
- Amend payments.
- Receive email and SMS notifications for actions performed with the system
- Inter-bank Direct Debit.
- Intra-bank Direct Debit.

Other Services requests that will be available using Electronic Banking systems Include:

- Order Cheque books
- Order Bank Drafts
- Form M tracking and online Trade Services
- MasterCard account details
- Company audit trail.
- Receive and send messages.
- Manage users.

Including other features that may be available with products upgrades.

**ANNEXURE B: SYSTEM REQUIREMENT**

This annexure provides information on the system requirements to be put in place by the client for the application to function effectively.

1. Computer Systems
2. Internet Access.
3. Internet Explorer (IE 6 and above)
4. Microsoft Excel.

Having read and clearly understood the provisions of these Terms and Conditions, I/we hereby append my/our signature(s) this day .....of.....20.....

.....  
Authorised Signatory

.....  
Authorised Signatory