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TERMS AND CONDITIONS

DEFINITIONS

Account refers to any account you now or hereafter have with us and any account used for the purposes of the Services and from which funds may be applied for the utilization of Services, whether the account is opened individual or joint.

ATM means an Automated Teller Machine or card operated machine which accepts the Card.

MMK means Myanmar Kyat, the lawful currency for the time being of Myanmar.

Authorized Person means a person (either alone or jointly with another person/persons) you authorize and whom we have approved, to act for or on your behalf to give any instruction, execute or sign any document or operate your Card Account.

Bank Card Association means Bank-owned network used to process and authorize debits and credits of the bank debit card, and generally charges a fee per transaction for the service.

Card means the applicant approved by us to be its member and is entitled to use the card as per designated in the application.

Cardholder means the applicant approved by us to be its member and is entitled to use the Card and the person designated by the Applicant, and approved by us to use the Card.

Costs include costs, charge and expenses including legal costs (on a full indemnity basis).

Credit Limit means the total maximum amount you are entitled to have outstanding on a Card Account.

Fees and Charges guide means the fees and charges that apply to the Card Account and Cards listed in the guide attached as Appendix 1 to this Agreement.

Cash Advance means any cash withdrawal, purchase of traveler cheque or foreign currency, gambling transaction, money order or transfer made at request.

Purchase means any transaction under which payment of goods and / or services is made by use of the card or the number.

Liability means, all debts, liabilities or obligations you owe to us now or in future, whether actual or contingent, primary or collateral, several or joint.

Loss includes claims, actions, losses, damages, demands, liabilities and Costs of any kind.

Mobile Services mean the banking services and/or products we offer from time to time through the medium of mobile equipment that enables you to access your Account(s) and/or effect banking and/or other transactions electronically.

Personal Internet Banking means the personal internet banking services and/or products we offer from time to time through any equipment that enables you to access your Account(s) and/or effect banking and/or other transactions electronically.

PIN means the Personal Identification Number provided for use with card.

Principal Card member means the principal card member of the Card Account.

Myanmar Kyat means the lawful currency for the time being of Myanmar.

Outstanding Account Balance means the amount owed on a debt, as of a particular date. Title companies will obtain an outstanding balance for liens on property being sold, as of the anticipated date of closing, with a daily accrual for additional interest due each day the closing is delayed.

Services refers to any service we may provide to you now or in the future including but not limited to ATM card services, Call Centre services, electronic or Personal Internet Banking services or Mobile Services.

Supplementary Card means the Card issued to a person you authorize and we approve, as a Supplementary Card member on your Card Account.

User Guide means guide book detailing how the Cards must be used.

1. INTRODUCTION

1.1 The terms and conditions set out herein ("**this Agreement**") apply to the Cards we may issue you from time to time.

1.2 Each type Card may have its own additional set of terms and conditions. The terms in this agreement will not apply to the extent that they are inconsistent with, or expressly overridden by, the additional terms of a specific Card.

1.3 By applying for the Card, you agree to be bound by all the terms in this Agreement because you are deemed to have already read, understood and accepted each and every term. The terms in this Agreement and amendments made to them from time to me shall apply to:-

- (a) Any Card already issued to you;
- (b) Any Card and Service we may provide you with from time to time; and
- (c) Each time you make use of the Cards and Services.

2. THE CARD

Issue of Cards and PIN

2.1 After we have approved your card application, you can collect the card and it's PIN personally at KBZ Bank branch. We cannot be responsible for the card or the PIN after it is collected or sent.

Signature

2.2 Upon you receive your card, you must sign it immediately on the reverse side of the card.

Currency of Transaction

2.3 Currency Conversion Risk Premium, no more than 3% of spending or cash withdrawal in foreign currency. Any spending or cash withdrawal in foreign currency shall be converted into Myanmar Kyat (MMK) at Visa's reference exchange rate.

The Card is the property of the Bank

2.4 The Card remains our property. You must not transfer the Card or lose custody or possession of it. When we ask you to return the Card, you must promptly cut it in half (for your protection) and return it to us.

3. YOUR LIABILITY AND RESPONSIBILITY

3.1 Only you as the authorized user can make transactions with the Card. You are responsible to:

- (a) for all transactions made using the Card or the Card number including transactions made or instruction given by an Authorized Person or using any ATM.
- (b) for ensuring that you, the Authorized Person, and Supplementary Card member comply with all the terms in this Agreement and all the terms that apply to your Card Account and all Accounts and Services that may be operated by or accessed using the Card; and
- (c) for any loss suffered as a result of failure to comply with all the terms in this Agreement and all the terms that apply to your Card Account and all Accounts and Services that may be operated by or accessed using the Card.

3.2 You and any Authorized Person must:-

- (a) not use any Card for any unlawful activity (for example, purchasing illegal goods or services) in any country;
- (b) not use any Card to make any transaction that would cause the Credit Limit to be exceeded;
- (c) not use or try to use any Card after the Card Account is closed, or after we tell you that the Card has been cancelled, or after we withdraw the use of the Card;
- (d) provide to us, the information and documents we may need from time to time in connection with the use of any Card;
- (e) cooperate with us in any investigation or litigation in connection with the use of any Card; and
- (f) ensure that the Card is not defaced, damaged, bent, modified or tampered with in any way.

Security

3.3 You and any Authorized Person must:-

- (a) keep the PIN secret and confidential at all times;
- (b) do all that is necessary to keep the PIN safe and prevent fraudulent or unauthorized access to or use of your Card and Card Account. Ways of protecting your PIN include:-
 - (i) memorizing the PIN and not writing it down or recording it anywhere;
 - (ii) after (i) above, immediately destroying the advice issued for/with the PIN;
 - (iii) not telling anyone the PIN or letting anyone find out what it is;
 - (iv) when selecting a PIN, not selecting an obvious word or number or one that can be guessed easily or one that has been used before;
 - (v) changing the PIN regularly;
- (c) report to us as soon as you:-
 - (i) become aware that the PIN is lost;
 - (ii) suspect that someone else knows the PIN;
 - (iii) suspect or become aware that there has been unauthorized use of your Card or access to the Card Account; and
 - (iv) change your personal particulars (for example, your identification and contact details).

Lost or stolen Card/ Disclosure of PIN

3.4 If the card is lost or stolen, or is used by unauthorized person (whether through the use of the card or not), you must immediately notify us to suspend the use of the Card and cancel the relevant PIN Number. You will be responsible for any charges incurred prior to credit card suspension.

3.5 If the Card is lost or stolen or the PIN is disclosed, you will be responsible:-

- (a) for all transactions made by anyone using your Card until we receive your notification of its loss, theft or disclosure of the PIN; and
- (b) for notifying the Payee Corporation with whom you have any standing payment arrangement to stop all direct debits to the Card or the Card Account.

3.6 We may issue a replacement Card or new PIN which will be on terms we stipulate.

3.7 If the lost or stolen Card is recovered, you must promptly cut it in half and return it to us as it cannot be used anymore.

4. CREDIT LIMIT FOR CREDIT CARDS

4.1 The Credit Limit is an overall limit that applies to all Credit Cards issued to you or for your Card Account. You can use the Card within the credit limit approved by us for (a) cash advance withdrawal or (b) for payment of goods, services and / or fees at the shop, place that displays the sign of card or (c) any transaction made through approved channels.

Calculating if Credit Limit is exceeded

4.2 When we calculate if you have exceeded your Credit Limit, we take into account:-

- (a) The amount of any Card transaction made using all Cards (including transactions made with any Supplementary Card and transactions that have not yet been reflected in the statement of your Card Account);
- (b) Interest, fees, accrued finance and other charges; and
- (c) Any authorization given to a Payee Corporation or any other party in connection with a proposed transaction using the Card.

4.3 We may, but need not, act on or allow any instruction or transaction which would result in the Credit Limit being exceeded, and if we were to act on or allow such instruction or transaction, you shall be responsible for the act or transaction carried out.

4.4 If the Credit Limit is exceeded, we can refuse to authorize any further Card transaction and you must immediately pay us the amount in excess of the Credit Limit.

5. CASH ADVANCE

You can use the Card to withdraw cash advance by any of the approved channels.

You agree that we may charge a fee for cash withdrawal at the rate specified by us.

6. PAYMENTS

6.1 You must ensure that all payments are received by us on the due date in full, in immediately available funds, and in the currency in which they are due.

Pay By Due Date

6.2 You must pay the outstanding Card Account balance or the amount of minimum payment specified in your Card statement ("minimum payment"), on or before the due date specified in your Card statement.

What Happens If You Do Not Pay in Full

6.3 If we do not receive in full the amount you owe us or the minimum payment on or before the due date:-

- (a) You must pay late payment charges and daily interest on the transaction amount (for details, please refer to the Fees and Charges guide); and
- (b) We may suspend the use of any one or all Cards.

6.4 If we receive only the minimum payment by the due date, you must pay interest on any amount remaining unpaid (for) details, please refer to the Fees and Charges guide).

Calculation of Minimum Payment

6.5 The minimum payment is at least 10% of the Outstanding Card Account Balance or MMK 10,000 whichever is higher. If the Outstanding Card Account Balance is less than MMK 10,000, you must pay the full statement amount

6.6 If we receive less than the minimum payment by the due date, the amount of minimum payment unpaid will be added to the amount of the following month's minimum payment.

Currency of Payment

6.7 You must pay us in Myanmar Kyat, if any payment received or recovered is in a foreign currency, we will convert such payment in to Myanmar Kyat at the prevailing rate of exchange we use. You agree to indemnify us for any shortfall and will take full responsibility for any Loss and bear all the risks arising from the currency conversion.

6.8 Application of Payments

- (a) Are transactions or other charges on the Account on your statement are incorrect, you must pay us at least the amount shown as due for payment by the date indicated on the statement
- (b) Payments made by you will only take effect when received by us as cleared funds e.g. a cheque may take several days to clear after it is receiving by us
- (c) If you make a payment late or not at all, interest will accrue on the unpaid amount at the rate for that part of the balance remaining unpaid.
- (d) You can at any time repay all or any sums owing under this agreement, subject to you making the minimum monthly repayment, by making payment to us by cheque or other appropriate method.
- (e) Payments received are applied to pay off the minimum payment shown on your statement, then the remaining balance on your statement, then any items not yet included in a statement. We will apply your payment to categories of balance as follows; fees and charges interest and followed by the remaining of balance

Payment in Full When We Request

6.9 Notwithstanding any term in this Agreement, we may demand from you at any time immediate repayment of any amount you owe us.

No Deductions

6.10 You are responsible for:-

- (a) Ensuring that all payments you make are free and clear of and without any deduction or withholding in respect of any tax or levy unless the deduction or withholding is required by law. If you are required by law to make deductions or withholdings, you must ensure that the amount we receive is equal to the amount we would have received without the deduction or withholding; and
- (b) Reimbursing us for goods and services tax (by any name it is called) that we are required to collect, on any payment made.

Discretion to handle credit balance in card account

6.11 We shall be entitled to pay the credit balance (if any) on the card account to the Principal Card member (or to the Principal Card members' executor (s) or administrator(s) or rightful heir(s) in the event of the Principal Card members' death) and shall not be obligated to enquire about the beneficial rights to such funds. The Bank reserves the right to combine or consolidate the

outstanding balance on the Card account with any other account you maintain or which may be opened with the bank afterwards. You also agree to transfer any credit balance in these accounts to set off the outstanding debit balance on the Card account.

7. SUSPENSION OR TERMINATION

Suspend Card/ Refuse Card Transaction

7.1 We may at any time:-

- (a) refuse to authorize any Card transaction;
- (b) suspend or terminate the use of any Card;
- (c) suspend or end the Card Account;
- (d) change, de-activate or revoke the use of the PIN; or
- (e) refuse to re-issue, renew or replace any Card, with the need to give you our reasons for doing so.

Termination by You

7.2 You may terminate the Card and Card Account only if:-

- (a) we receive your notice to do so; and
- (b) you return the Card to us cut in half for your protection; and
- (c) you pay all liabilities in connection with the Card and Card Account.

Termination by the Bank

7.3 Notwithstanding anything, we may close and revoke any one or all Cards, the Card Account and Services, with or without notice to you, if:-

- (a) You do not follow our instructions in connection with the Cards, Card Account or Services or you do not comply with any applicable law;
- (b) We believe you have (i) offered, promised or given any bribe; or(ii) agreed to receive or accepted any bribe;
- (c) In our opinion, any Card or any Card Account is not operated in a proper or regular manner;
- (d) In our opinion, a banking relationship with you is no longer appropriate;
- (e) You threaten to breach or you have breached, any term in this Agreement, or any other agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;
- (f) You have given us untrue, inaccurate, incomplete or misleading information;
- (g) You do not pay on time any amount due to us;
- (h) You pass away or become incapacitated;
- (i) You become insolvent or bankrupt or subject to judicial proceedings;
- (j) Your assets are in jeopardy or subject to enforcement of a judgment by any party;
- (k) Any legal proceeding (civil or legal) or action (including garnishee order, writ of seizure and sale, injunction) is commenced or levied against you, or you have been convicted of a crime, or you or any security provider has acted inappropriately;

- (l) Anything happens which, in our opinion, may have a material or adverse effect on your financial condition, assets or compliance with the terms of this Agreement.
- (m) Any other event of default occurs under any other agreements or arrangements between us;
- (n) Any of the events or proceedings under this clause occurs in relation to any third party who has agreed to provide or is providing security;
- (o) It would constitute a breach of our agreement with any other party;
- (p) It is necessary for us to do so in order for us to meet any obligation, either in Myanmar or elsewhere in the world, in connection with the prevention of fraud, money laundering, terrorist activity, bribery, corruption or tax evasion, or the enforcement of economic or trade sanctions; or
- (q) It is unlawful for us to continue to provide the Card Account or any Service or allow the use of the Card.

Our rights under this Agreement are without prejudice to any other rights and remedies we may have at law or under any other agreement or arrangement between us.

What Happens When The Card Account Is Terminated?

7.4 If the Card Account is terminated:-

- (a) You cannot and must not use the Card;
- (b) All benefits and privileges conferred by the Card are no longer available;
- (c) You must promptly cut the Card in half and return it to us;
- (d) You must immediately pay all amounts owing to us in connection with the Card including transactions not yet processed on your Card Account, accrued interest charges which have not yet been debited and other fees and charges we may charge under these terms. You agree that charges may be imposed on the unpaid amounts owing to us until it is paid in full;
- (e) No fees (including annual fees) will be refunded; and
- (f) It is your responsibility to notify the Payee Corporation with whom you have any standing payment arrangement to stop all direct debits to the Card or the Card Account.

8. INTEREST, FEES AND CHARGES

8.1 Interest, fees and charges which are set out in the Fees and Charges guide and statements of account may be changed from time to time. Any change or addition to the interest, fees and charges will be notified to you in accordance with the terms of this Agreement. All interest, fees and charges are payable before as well as after judgment.

8.2 Interest, fees and charges payable will be charged and debited to the Card Account.

9. STATEMENTS OF ACCOUNT

9.1 Statements of account or confirmation advices will be sent by ordinary post or by email monthly. If your Card Account is inactive, we may not send you any statement.

9.2 If you think there is an error in your statement, you must make sure that we receive your objection within fourteen (14) days of the statement date. The statement shall be deemed

correct if we do not receive your objection. The Bank reverses to change the days to receive your objection at own discretion.

9.3 You will be required to contact customer service center and submit a Dispute Declaration Form (DDF) of signed letter and provide any documents as may be required by the Bank to the process the request. Procedure for the resolution will differ on a case by case basis.

9.4 If you fail to notify the Bank within fourteen (14) days, the statement of account and all entries therein, will be conclusive evidence of the correctness of the contents and binding without the requirement for any further proof and the Bank shall be released from all liabilities for any transaction.

9.5 Your obligations to us (including your liability for interest) remain even if, for any reason, you do not receive your statement. For the purpose of calculating interest and establishing the date on which payment is due, we may select any date as the date of your monthly statement.

10. EXCLUSION OF LIABILITY

10.1 We are not liable:-

- (a) For the refusal of any Payee Corporation or financial institution or other party to accept the Card;
- (b) For any defect, deficiency, performance or the quality of the goods or services supplied by any Payee Corporation and paid for with the Card;
- (c) For any loss if we limit, cancel or suspend the operations or the use of any Card or Service due to any force majeure, industrial action, power failure, equipment breakdown or any other cause beyond our control or the unavailability of or inaccessibility to your records, the Accounts or Services or other causes;
- (d) For any Loss you may incur in connection with the use of any Card, the Card Account or the Services howsoever arising (whether reasonably foreseeable or not), even if we have been advised of the possibility of the Loss, including Loss from:-

- (i) any payment restriction due to any law regulation an practice of the country from or through which payment is made or which apply to you;
- (ii) any strike, default, neglect or insolvency of any Payee Corporation or financial institution.
- (iii) any cause beyond our control;
- (iv) any forgery of your signature of unauthorized use of your Card or PIN;
- (v) unavailability or improper functioning of any Service;
- (vi) any computer or system virus interference, sabotage or any other causes which may interfere with any of our Services or any breakdown or malfunction due to any cause whatsoever of computer software or equipment whether belonging to us or not;
- (vii) any delay or error including in the transmission of any electronic payment transfer.
- (viii) our refusal to act on any instruction, or any other thing we do or do not do;
- (ix) termination of any Card, Card Account or Service;
- (x) any loss or destruction of or error in our records;

But, we will be liable for your direct Loss to the extent such Los is directly caused by our fraud or willful misconduct; and

- (e) For any injury to your credit, character and reputation howsoever arising (whether reasonably foreseeable or not) in connection with the repossession of any Card or request for its return or the termination of any Card Account.

11. SUPPLEMENTARY CARD

11.1 If you request, we may issue a Supplementary Card to the Supplementary Card member. If we issue a Supplementary Card, all of the terms in this Agreement will apply to the Supplementary Card member and this Agreement will be modified, where necessary, to give effect to this clause.

11.2 In the case of Credit Card, the Credit Limit in respect of the Card Account is the combined limit applicable to both the Principal Card member and the Supplementary Card member. The Principal Card member should inform the Supplementary Card member about the amount of Credit Limit. The Principal Card member is responsible if the Credit Limit is exceeded.

Notices and Communication to the Both of You

11.3 The Supplementary Card, its PIN and all communications relating to the Supplementary Card, will be sent to the Principal Card member.

11.4 Notices and communication given to either the Principal Card member or any Supplementary Card member are deemed to be given to all of you.

Liability In Relation To Supplementary Card Member

11.5 The Principal Card member and each Supplementary Card member agree to be bound by the instructions that any of you (including the authorized Person) give to us.

11.6 The Principal Card member is responsible for the Liabilities in connection with the Card account, all its Cards and the Cards of each of its Supplementary Card members and is jointly and severally liable with each Supplementary Card member for the Liabilities in connection with each Supplementary Card.

11.7 Each Supplementary Card member is responsible for usage of the Card under these Terms and Conditions along with the User Guide.

11.8 Liabilities owing to us are not to be affected or prejudiced by any dispute, counterclaim or set-off between the Principal Card member and any of the Supplementary Card members.

11.9 The discharge of any Liability or the waiver or the waiver of our rights against the Principal Card member or any Supplementary Card member will not affect or prejudice the Liabilities and obligations of another Card holder under this Agreement.

Application of Payments

11.10 We may apply payments received by us to reduce the Liabilities in the Card Account of the Principal Card member or Supplementary Card member in any order of priority and in any manner we think fit.

Right Of Set-Off

11.11 We may combine or consolidate the Card Account with any Account maintained by the Principal Card member and set-off credit balances (whether matured or not) against any Liability due from or owed by the Principal Card member and any supplementary Card member.

Termination of Supplementary Card by Any Party

11.12 The Principal Card member, the Supplementary Card member and we, may terminate the use of any Supplementary Card at any time in accordance with the terms of this Agreement.

12. CASH WITHDRAWAL

Your Card may be used for cash withdrawal. A cash advance fee may also apply and be charged. Where the Transaction is not done at a Cash Machine you may also be asked for proof of identity.

Cash withdrawals are subject to both Transaction and daily limits. The Transaction limit can vary between financial institutions and from time to time. The daily cash withdrawal limit is not specific to you, and will be determined by us, and may be varied by us at our discretion without notice to you at any time. Details of the daily cash withdrawal limit are available by contacting us.

13. ATM USAGE

The Card can be used at the ATM locations with the help of the confidential PIN. All Transactions conducted with use of the PIN will be the Cardholder's responsibility. The Cardholder agrees that he will be allowed to withdraw only a certain amount of cash per transaction per day as determined by the Bank irrespective of the credit balance in the Account(s). This amount will be announced from time to time. Any attempt to violate this limit may lead to withdrawing of his Card facility. When the Cardholder completes a transaction through an ATM he can opt to receive a printed transaction record i.e. the transaction slip/ ATM receipt. The amount of available funds is shown on this ATM receipt when the Cardholder uses his Card. The Cardholder is advised to retain the record of Transactions generated by the ATM with him. The Cardholder agrees not to attempt to withdraw using the Card unless sufficient funds are available in the Account. The onus of ensuring adequate Account balances is entirely on the Cardholder.

14. MERCHANT LOCATION USAGE

The Card is acceptable at all Merchant Establishments in Myanmar and abroad which display the logos of the Bank and/or such other agencies recognized by the Bank and which have a POS terminal. The Card is for electronic use only as in the case of the charge slip/ sales slip printed electronically from the POS terminal. The Cardholder must sign a sales slip whenever the Card is used at a Merchant Establishment and should retain his copy. The Bank at an additional charge may furnish copies of the sales slip. Any sales slip not personally signed by the Cardholder, but which can be proved as being authorized by the Cardholder will be his liability. The Card is operable with the help of the Cardholder's signature or the PIN at POS terminals installed at Merchant locations depending on the functionality of the POS Terminal. The Bank will not accept responsibility for any dealings, which the Cardholder may have with the Merchant including but not limited to the supply

of goods and services. In the event the Cardholder has any complaints concerning any Merchant Establishment, the Cardholder with the Merchant Establishment should resolve the matter and failure to do so will not relieve him from any obligations to the Bank.

However, the Cardholder should notify the Bank of this complaint immediately. The Bank accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Account linked with the Card with the Transaction amount. Any charge or other payment requisition received from a Merchant Establishment by the Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case a Cardholder wishes to cancel a completed transaction due to an error or on account of merchandise return, the Merchant must cancel the earlier sales slip and the Cardholder must retain a copy of the cancelled sales slip. In the event of reversal/refund of debits due to such Transactions charge slip / sales slip needs to be produced by the Cardholder, if called for. The Card is not to be used at hotels during check-in and also at other locations where paying arrangement is done before completion of the purchase transaction or service.

15. INTERNET WEBSITE USAGE

The Card can be used by the Cardholder at all Internet Websites in Myanmar or abroad which display the logos of the Bank and which have the facility of offering goods or services for purchase through the Internet. The amount of the transaction is debited from the account linked to the Card immediately. The Card is operable with the help of the Card Number, CVV2 security digits and grid values printed at the back of the Internet websites. The Bank will not accept responsibility for any dealings, the Cardholder may have through internet website, including but not limited to the supply of goods and services.

Should you have any complaints concerning any transaction placed through Internet Website, the matter should be resolved with the merchant and failure to do so will not relieve him from any obligations to the Bank. However, you should notify the Bank of this complaint immediately. The Bank accepts no responsibility for any surcharge levied by any Internet Website and the same being debited to your account with the transaction amount. Any charge or other payment requisition received from an Internet Website by the Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Internet Website by you , except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on you. In case you wish to cancel a completed transaction due to an error or an account of merchandise return, the earlier transaction must be cancelled at the Internet Website and an electronic copy of the cancelled receipt must be retained in your possession. Reversal/refund of debits due to such transactions will be processed manually and the electronic copy of the cancelled receipt needs to be produced by you, if called for. The Card should not be used for any mail order/phone order purchase any such usage will be considered as unauthorized and you shall be solely responsible for such usage. In addition to these terms and conditions, you agree to abide by Internet Banking Terms and Conditions also.

16. APPLICABLE LAW AND PROCEEDINGS

The Agreement is governed by and shall be interpreted in accordance with the laws of Myanmar and parties agree to submit to the exclusive jurisdiction of the Myanmar Courts with respect to any dispute arising out of or in connection with the Agreement

17. GENERAL

17.1 Acts in Good Faith

We may act on any instruction we believe in good faith has been given by you or any Authorized Person according to the operating mandate.

You must give us your identification and contact details so that we can send you notice and other communications in connection and up-to-date at all times. You must promptly inform us of any change to your name or contact details and give us reasonable time to effect the change.

17.2 Your Contact Details

You must give us your identification and contact details so that we can send you notice and other communications in connection with your Accounts and the Services. You must ensure that your identification and contact detail are correct and up-to-date at all times. You must promptly inform us of any change to your name or contact details and give us reasonable time to effect the change.

17.3 Notices and Communication

17.3.1 Notices and Communications to you will be sent in the mode and manner we deem appropriate to the last known address facsimile and/or telephone/mobile phone number or electronic mail address in our records, We may also notify and communicate with you electronically via the Services, through the display of notices at our branches or on our ATMs or website or the statement of accounts we send to you or in a daily newspaper or via radio or television broadcasts.

When Our Notice and Communication is Effective

17.3.2 Unless otherwise expressly provided in writing, our notices and communications to you are effective:-

- (a) if sent by post to an address within Myanmar, 5 (five) business day after posting;
- (b) if sent by fax, electronic mail or SMS, at the time of transmission;
- (c) if sent by hand, at the time of delivery or when left at the address;
- (d) if displayed at our branches or on our ATMs or posted on our website, on the date of display or posting;
- (e) if broadcast via radio or television, on the date of broadcast.

We will not be responsible for what may happen to notices or communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or disclosed to any one during transit.

17.4 Recording

We may record instruction and other telephone conversations with or without the use of a warning tone device and you agree that such recordings or their transcripts may be used as conclusive evidence of the instruction and telephone conversation.

17.5 Payee Corporation

17.5.1 You must resolve any complaint against any Payee Corporation or other party directly with them. You cannot set-off against us any claim you have against them.

17.5.2 if there is dispute with any Payee Corporation in respect in respect of a payment, a refund for the transaction will be made to you only after the Payee Corporation has refunded the payment to us.

17.6 Right of Set-Off

17.6.1 In addition to any common law rights we have, we may without prior reference to you, combine or consolidate any number or your Accounts (including Card Accounts) (whether held alone or jointly, or under any style, name or form including trade names of sole-proprietorship) and set-off credit balances (whether matured or not) in these accounts against any Liability.

17.6.2 You agree that where such combination, consolidation and set-off requires any conversion from one currency into another, we have the right to convert on currency into another in any manner we may determine and at our prevailing rate of exchange. You must indemnify us for any shortfall and be responsible for the Loss and risks arising from the conversion.

17.7 Conclusive Evidence

17.7.1 Unless there is an obvious error, our records in any form (including paper, electronic or other form) and any certificate (including any statement, report or communication) we issue, or decision we make, about a matter or an amount payable, is conclusive.

17.7.2 We may destroy, erase or stop maintaining any record after such time as permitted by applicable law.

17.8 Disclosure

We have rights to disclose details of our customers under the laws of Myanmar. Nevertheless under this Agreement, you consent and authorize us to disclose without prior reference to you, any information and particulars relating to you and any Authorized Person, including details of the Accounts (whether held alone or jointly), your credit standing and financial position, any facility granted to you, or any publicly available information. We may disclose such details for any purpose we deem appropriate, necessary or desirable;-

- (a) to any Authorized Person, Supplement Card member, Employer;
- (b) to any person or organization providing electronic or other services to us, for the purpose of providing, updating, maintaining and upgrading the services (including any investigation of discrepancies, errors or claims);
- (c) to any person or organization engaged for the purpose of performance of services or operational functions where these have been outsourced.

- (d) to our agents for the purpose of printing personalized cheques, statements, advices, correspondence or any other related document;
- (e) to the police or any public officer conducting an investigation;
- (f) to credit card companies and financial institutions in connection with credit card enquiries or use of the Card;
- (g) to other banks, financial institutions, credit bureau or credit reference agent, only for credit information on you or any Authorized Person;
- (h) to Payee Corporations, in connection with the payment of bills;
- (i) to any of our branches, representative offices, affiliated, associated or related corporations and their respective staff for example officers, servants or agents.
- (j) to auditors and professional advisors including lawyers;
- (k) to any actual or potential assignee or transferee in relation to any credit facility.
- (l) to any Payee Corporation or other parties accepting the use of the Card and their agents or contractors in respect of transactions using the ATMs of other banks or financial or non-financial institutions.
- (m) to any person who has agreed to provide or is providing security for the Card Account or to us for sums payable and Liabilities owing by you;
- (n) to any person who stands as guarantor or surety for your Liability or is jointly or jointly and severally liable with you;
- (o) to any receiver appointed by us;
- (p) to any rating agency, business alliance partner, insurance company, insurer, insurance broker or direct or indirect provider of credit protection.
- (q) to any stock exchange, court or other judicial bodies in any judicial proceeding, tribunal, statutory body or authority (including any tax authorities in any jurisdiction), whether governmental or quasi-governmental;
- (r) to any person whom we are required to disclose to under the laws, regulations, guidelines, directives or by any lawful authority, of any country; and
- (s) to any other person to whom such disclosure is considered by us to be necessary, desirable or expedient, whether in order to provide you will services in connection with the Card and Card Account or otherwise in relation to the Card Account.

17.9 Indemnity

You agree to indemnify us and all our servants, employees, nominees, directors and agents for any Loss and embarrassment suffered by us (other than such Loss and embarrassment arising from our or our employee's and agent's willful misconduct or negligence) in connection with: -

- (a) any Card Account, Service or transaction;
- (b) acting on or carrying out or delaying or refusing to act on any instruction you or an Authorized Person give us;
- (c) searches and enquiries we make in connection with you, any Authorized Person or a security provider;
- (d) the provision of any Service to you and the performance of our functions as your banker;
- (e) any Service provided by any third party,
- (f) any default or the preservation on enforcement of our rights under the terms of this Agreement or any other applicable terms and conditions in connection with any Card or Service or as a result of your non-compliance with any of these terms;
- (g) any action by us or any party against you or any Authorized Person relating to any Card, Card Account or Service;

- (h) any involvement by us in any proceeding of whatever nature for the protection of or in connection with the Card, Card Account or Services;
- (i) our compliance with any existing or future law or regulation or official directive in respect of any of these terms;
- (j) taxes payable by us in connection with your Card Account; and
- (k) any increased cost in our funding if there is a change in law or circumstances.

17.10 Waiver

Any failure or delay by us in exercising or enforcing any right we have under the terms of this Agreement does not operate as a waiver of and does not prejudice or affect our right subsequently to act strictly in accordance with our rights.

17.11 Change of This Agreement

We may add or change the terms in this Agreement from time to time by notifying you in accordance with our usual practice. The change or addition will take effect on the date specified in the notice. If you do not accept the change or addition to this Agreement, you must stop using the Card and within seven (7) days from the date of our notice, terminate the Card Account in accordance with the terms of this Agreement. If you continue to use the Card after the change or addition takes effect, you are deemed to have accepted the change or addition without reservation.

17.12 Impairment of Terms

If any term in this Agreement is invalid, unlawful or unenforceable under the laws of the country, it shall not affect or impair the validity, legality or enforceability of the rest of the terms and/or the terms of the agreement.

17.13 Illegality

We may close and revoke any Card, Card Account or Service with or without to you if, because of any change to any applicable law, regulation, regulatory requirement or judicial decision, or in our opinion, maintaining or performing any obligation under the terms in this Agreement becomes illegal, or we are otherwise prohibited from doing so. If this happens, you must pay us all Liabilities on demand.

17.14 Assignment

The terms in this Agreement are binding on you and us and on our successor or assignee. The terms in this Agreement are binding even if: -

- (a) we change our name or constitution;
- (b) we consolidate or amalgamate with another entity, in which case, that entity will substitute us in relation to this Agreement and all Card Accounts will continue in force between you and that entity.

You cannot assign or transfer your rights and obligations under the Agreement without our prior written permission.

17.15 Rights of Third Parties

Unless we expressly state so, a person who is not a party to this Agreement has no right under the Terms and Conditions.

17.16 Service of Documents

In addition to any other method of service available to us, any document in a court action or proceeding requiring to be delivered by personal service or otherwise (including but not limited to any writ of summons, statement of claim, statutory demand, bankruptcy application) may be served on you by post, delivery to or leaving it at your last known address in our records and such manner of service is deemed as effective personal service even if it is returned undelivered:-

- (a) if sent by hand, at the time of delivery or when left at the address;
- (b) if sent by post to an address within Myanmar, five (5) business days after posting.

17.17 General Construction and Interpretation

In our opinion: when we determine a matter in our opinion, the determination is made at our absolute discretion.

When we act or refuse act: on any matter including any instruction or transaction, we do not need to provide any reason for our act or refusal unless required by the law.

Timing: if we receive any instruction on a non-business day or after the specified clearance or cut-off times, we may treat the instruction as received on the following business day.

Headings and sub-headings are inserted for convenience only and do not affect the interpretation of this Agreement.

FEES AND CHARGES (ANNEX-1)

Type	Classic(MMK)
Joining Fee (Principal)	15,000
Joining Fee (Supplementary)	7,500
Annual Fee (Principal)	20,000
Annual Fee (Supplementary)	7,500
PIN Reissue Fee	3,000
Card Replacement Fee	5,000
Over Limit	5,000
Temporary Limit Increase	10,000
Interest Rate	13%
Cash Advance	6%
Late Payment	2.5%
Balance Inquiry	500
Statement Reprint	1,000

CARD FEATURES

Features	Classic
Global Visa Merchant Acceptance (Domestic & International)	✓
Global Cash Advance, POS and Online Purchase	✓
Secured by EMV Card Standard	✓
Pay Wave	✓
Supplementary cards applicable (up to 4 cards)	✓
15 – 45 days of credit revolving facility	✓
Minimum payment options (<i>10% or MMK10,000 whichever is higher</i>)	✓

CARD BENEFITS

Value Proposition	Classic
10% exclusive discount at duty free outlets in Yangon International Airport (<i>operated by Royal Golden Sky</i>)	✓
KBZ Loyalty Points (<i>applicable from April'17</i>)	✓
Exclusive discounts/rewards at participating merchant partners	✓