



KBZ Bank Deposit Account

General Terms and Conditions

These are the Terms and Conditions applicable to Kanbawza Bank Limited's (KBZ Bank) Deposit Accounts

1. Definitions

'Bank' refers to Kanbawza Bank Limited (the Bank)

'Customer' refers to a KBZ Bank customer holding the Deposit Account at the Bank.

'Account' refers to the KBZ Bank Deposit Account.

'Cheque' refers to a bill of exchange drawn on the Bank by the Customer.

'Deposit Account' refers to a current account, saving account or any other type of bank account that allows money to be deposited and withdrawn by the Customer.

'Inactive or Dormant Account' refers to the account with no customer-initiated debit or credit transaction for a period of time prescribed by the Bank except transaction initiated by the Bank such as services charges and interest credit.

'Introducer' refers to a person who already holds a Deposit Account that acts as a referee for new customers.

'Myanmar Kyat' refers to the official currency of the Republic of the Union of Myanmar.

'Passbook' refers to an official book issued by the Bank; recording sums of all transactions on deposits, transfer, withdraw, fees and charges.

'Schedule of Fees' refers to the list of fees collected by the Bank that may change from time to time at the Bank's discretion.

'Website' refers to the KBZ Bank Website at www.kbzbank.com

2. Opening of an Account with the Bank

- a) The Customer is required to complete all relevant application forms provided by the Bank and must provide all required documents in order to open an account with the Bank.
- b) The Customer must be able to provide a national identification card (NRC) or a valid passport or a government issued identification card.
- c) The Customer must be the legal age of 18 and possess the competency to enter into contracts to open an account.
- d) The Customer must be referred by two introducers at the KBZ branch when opening an account.
- e) All the account/s held by the name of an individual shall be operated solely by the individual. Account/s held by the name of a company shall be operated by the designated person/s approved by such company and evidenced by a letter approving such designation.

- f) For Current Account (MMK), an initial deposit of not less than 10,000 Myanmar Kyats must be deposited into the Account/s.
- g) For Saving Account, an initial deposit of not less than 1,000 Myanmar Kyats must be deposited into the Account/s. The Saving Interest rate will apply to balance above 10,000MMK.
- h) For Call Account, an initial deposit of not less than 100,000 Myanmar Kyats must be deposited into the Account/s.

3. Account Operation

- a) The Customer is required to maintain a minimum balance as required by the account type.
- b) For Current Account, a Customer must use Cheque book to withdraw or transfer cash.
- c) For Saving Account and Call Deposit, a Customer must bring Passbook to withdraw cash or transfer to another account via over the counter service.
- d) For Saving Account, only one withdraw per week transaction allowed per CBM regulations
- e) For Current and Saving Account, a Customer can apply an automatic teller machine (ATM) debit card.
- f) For ATM debit card, a Customer can withdraw up to 300,000 MMK per transactions and up to 1,000,000 MMK per day maximum.
- g) The Bank is entitled to collect charges and fees on the account as stated in the Bank's Schedule of Fees.

4. Cheques

- a) After opening an account, the Customer will be provided with a Cheque book. The Cheques will be used to withdraw cash and make account transfers.
- b) Customer will be solely responsible for the safekeeping of the Cheques. In the event that any Cheques are misplaced lost or stolen, the Customer must inform the Bank immediately in writing.
- c) Cheques drawn by a Customer on his/her Account with the Bank shall be on the forms supplied by the Bank. The Bank in its absolute discretion refuse to honour drawings made using other forms. Applications for additional Cheque books should be made using the application forms provided by the Bank.
- d) Material alterations on the Cheques must be confirmed by the Customer's full and complete signature. The Bank shall dishonour Cheques in which the alterations are confirmed by the incomplete signatures or containing only initials. Cheques must be written on using ink and the writing of the words must be clear.
- e) The Bank will not honour Cheques on which the signature differs from the specimen supplied to the Bank and if the withdrawal amount differs in words and figures.
- f) The Bank will not honour Cheques that were dated six (6) months before the date of withdrawal.
- g) The Bank will not honour post-dated Cheques.

- h) The Bank shall have complete discretion whether or not to act upon an oral request to stop payment on a Cheque. The Customer shall indemnify the Bank against any claim or loss of any kind which may be suffered by the Bank for either paying or stopping payment in good faith following such an oral request whether or not confirmed in writing.

5. Passbook

- a) Passbook is an official book issued by the Bank; recording sums of all transactions on deposits, transfer, withdraw, fees and charges.
- b) The details usage and details are printed inside the cover page of Passbook.
- c) In the event that any Passbook is misplaced lost or stolen, the Customer must inform the Bank immediately in writing.

6. Statements

- a) The Bank will further furnish the Customer with statements only for current account whenever requested by the Customer with the Bank branch.
- b) It is the Customer's responsibility to notify the Bank immediately if an error is found within the statement.

7. Transferability

- a) The Deposit Account and related services provided to the Customer are not transferable under any circumstances and shall be used only by the Customer.
- b) The Bank shall have the right to transfer, assign or sell all its rights, benefits or obligations to any person and these Terms and Conditions, shall continue to be in force and effect for the benefit of the successors and assigns of the Bank.

8. Encumbrances

- a) The Customer shall not create or permit to subsist, any encumbrance or third party interest over or against the Deposit Account with the Bank or any monies lying therein without the Bank's prior written consent.

9. Waiver

- a) No failure or delay by the Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power or privilege constitute as a waiver.
- b) The rights and remedies of the Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law.

10. Force Majeure

- a) The Bank's obligations contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to Force Majeure event, [which would include any event beyond the reasonable control of the Bank, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes

or industrial action of any kind , riots, insurrection, war or acts of government, changes in legislation and other allied acts of regulatory nature] then the Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists and during a reasonable period thereafter within which any such obligations are not capable of being fulfilled.

- b) The Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated above

11. Anti-Money Laundering and Sanctions

- a) The Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit the Bank from entering or concluding transactions involving certain persons or entities.
- b) The Customer must provide all information required by the Bank in order to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.
- c) The Customer declares and undertakes that the process of any transactions by the Bank will not breach any of the laws in Myanmar or any other country.

12. Indemnity

- a) The Customer hereby agrees that he/she shall, at his/hers own expense, indemnify, defend and harm the Bank from and against any and all liability, any other loss that may occur arising from or relating to the operation or use of the Deposit Account or breach, nonperformance or inadequate performance by the Customer of any of these Terms and Conditions or the acts, errors, representations, misrepresentations, misconduct or negligence of the Customer in performance of its obligations.
- b) Under no circumstances shall the Bank be liable to the Customer for any direct, indirect incidental, consequential, special or exemplary damages in connection with the operation of the Deposit Account.
- c) The Bank shall not be liable for any failure to perform any obligation contained in these Terms and Conditions or for any loss or damage whatsoever suffered or incurred by the Customer howsoever caused and whether such loss or damage is attributable (directly or indirectly) to any dispute or any other matter or circumstances whatsoever.
- d) The Customer shall indemnify the Bank as collecting banker for any loss or damage which the Bank may incur or suffer by guaranteeing any endorsement or discharge on a Cheque, bill or other instrument presented for collection and such guarantee as given by the Bank shall be deemed to have been given in every case at the Customer's express request.
- e) The Customer shall keep the Bank indemnified at all times against, and save the Bank harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment) and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by the Bank in resolving any dispute relating to the Customer's Account with the Bank or in enforcing the Bank's rights under or in connection with the Terms and Conditions contained herein, or which may have arisen either directly or

indirectly out of or in connection with the Bank performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.

- f) The indemnities as aforesaid shall continue notwithstanding the closure of the Deposit Account.

13. Disclosure

- a) The Customer hereby irrevocably authorizes the Bank to disclose, as and when the Bank is required to do so in order to comply with the applicable laws or when the Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any account, service/s or credit facilities received by the Customer from the Bank whether singly or jointly with others or otherwise), any information relating to the Customer, his/her Account(s) or other assets or credit facilities whatsoever held on the Customer's behalf to:

- The head office, affiliates, or any other branches or subsidiaries of the Bank
- Auditors, professional advisers and any other person(s) under a duty of confidentiality to the Bank;
- Vendors, installers, maintainers or servicers of the Bank's computer systems;
- Any exchange, market, or other authority or regulatory body having jurisdiction over the Bank, its head office or any other branch of the Bank or over any transactions effected by the Customer or the Customer's Account;
- Any party entitled to make such demand or request;
- Any person with whom the Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations or risks under the Terms;
- Any person (including any agent, contractor or third party service provider) with whom the Bank contracts or proposes to contract with regard to the provision of services in respect of the Customer's Account(s) or Facilities (as the case may be) or in connection with the operation of the Bank's business;
- Any person employed with, or engaged as an agent by, the Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Customers or providing services to the Customers or processing transactions pertaining to the Customers' Accounts or Facilities; and
- To enable the Bank to centralize or outsource its data processing and other administrative operations) to the Bank's head office, its affiliates or third parties engaged by the Bank for any such services / operations.
- Any government/regulatory / judicial authority / agency in case of default, if any committed by the Customer in discharge of its / his / her obligation.

14. General

- a) Customer shall notify the Bank as early as possible of any change to his/her address, contact number or any other particulars supplied to the Bank by the Customer.
- b) Customer must physically be present in the Bank's branch if he / she / it elect to close their Deposit Account.
- c) When closing the Deposit Account, the Customer must immediately return their Cheques book (or) Passbook. All monies held within the account will be promptly returned to the Customer.
- d) The Bank reserves the right to close the account at any time for sufficient reasons and also has the right to close the accounts which remains 'zero (0)' for the period time prescribed by the Bank.
- e) The Bank has the right to deactivate/suspend the account if the account is inactive or dormant for the period of time defined by the Bank. In such case, Customer has to reactivate the account by physically present at the account opening branch and shall fulfill all KYC (Know Your Customer) formalities required by the Bank.
- f) The Bank may report the principle of Dormant Accounts to the Central Bank of Myanmar as required by the law from time to time.
- g) The operation of the Account is subject to the laws and regulations of the Republic of the Union of Myanmar.

15. Change of Terms

The Bank shall have the absolute discretion to amend or supplement any of the Terms at any time relating to the Account and / or the Services provided for / in connection with the same. The Bank may communicate the amended Terms by hosting the same on the Website or in any other manner as decided by the Bank. The Customer shall be responsible for regularly reviewing these Terms including amendments thereto as may be posted on the Website.