

KBZ CARD HOLDER'S AGREEMENT

Terms and Conditions

Kanbawza Bank Limited (KBZ Bank) requires that all persons accessing KBZ Bank's Card adhere to set forth the following Terms and Conditions. By requesting or using Card of KBZ Bank or permitting someone else to use these on behalf of the Cardholder, the Cardholder indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

1. DEFINITIONS

- 1.1. **"Account"** means an arrangement with KBZ Bank that allows the Cardholder to keep the money at KBZ Bank.
- 1.2. **"Account Number"** means the Account nominated by the Cardholder that is to be debited for use of Card.
- 1.3. **"ATM"** means Automated Teller Machine.
- 1.4. **"Business Day"** means a day other than a Saturday, Sunday, public holiday or bank holiday in Myanmar.
- 1.5. **"KBZ Bank"** means means Kanbawza Bank Limited and all the branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.6. **"Card"** means ATM/Debit Card issued by KBZ Bank to the Cardholder to be used in ATM Machines or EFTPOS Machines.
- 1.7. **"Cardholder"** means the Cardholder of KBZ Bank who has been issued a ATM/Debit Card.
- 1.8. **"CBM"** means the Central Bank of Myanmar.
- 1.9. **"Myanmar Kyat"** means to the official currency of the Republic of the Union of Myanmar.
- 1.10. **"PIN or Green PIN"** means Personal Identification Number, specific to each Cardholder and Green PIN is instant PIN generation functionality available for Debit Card through the Cardholder's mobile number registered with KBZ Bank.
- 1.11. **"POS"** means Point of Sale Terminal at Merchant outlets, where the Cardholder swipes the cards, which are authorized by the KBZ Bank to accept the cards as payment mode.
- 1.12. **"Website"** means to the KBZ Bank Website at www.kbzbank.com.

2. CARD CONDITIONS

- 2.1 The Card is a property of the KBZ Bank at all times.
- 2.2 KBZ Bank reserves the complete rights to seize/cancel the Card so issued to the Cardholder, if found at later date, the information submitted by the Cardholder is false and/or the Card has been misused.
- 2.3 The Card is non-transferable and shall be used exclusively by the Cardholder only.



- 2.4 KBZ Bank reserves the right to terminate membership, withdraw the privileges attached to the Card or not renew the expired Card at any time and to call upon the Cardholder to surrender the Card.
- 2.5 KBZ Bank may suspend or terminate the service at any time, with or without cause and without affecting the Cardholder's outstanding obligations under these terms and conditions.
- 2.6 Upon termination of membership or withdrawal of privileges of the Card for any reason whatsoever, the Card shall be returned to the KBZ Bank Card Department within 7 days, from the date of receipt of notice. The Cardholder shall be liable for payment of the bills arising out of use of the Card, while the Card is not surrendered to KBZ Bank.
- 2.7 Use of the Card after notice of withdrawal of the privileges or the termination of the membership is fraudulent and may be subject to legal action by KBZ Bank in accordance with the prevailing laws of the Republic of the Union of Myanmar.
- 2.8 The Cardholder shall provide written instructions to the KBZ Bank for the cancellation or non-renewal of the Card one month prior to the expiry date specified in the Card.

3. CARD VALIDITY

The Validity of the Card remains by the end of the month mentioned in the Card in MM/YY format.

4. PIN

- 4.1 After applying the Card by the Cardholder, KBZ Bank employee will issued the physical Card to the Cardholder. The Cardholder needs to have a Green PIN to start opening the Card for the first time. To receive Green PIN, the Cardholder needs to insert the physical Card into the KBZ Bank ATMs and then he/she will receive the Green PIN with SMS via the phone no which is already registered in Card Opening. The Card and Green PIN received by the Cardholder are entirely at the Cardholder's risk and responsibility.
- 4.2 The Cardholder shall not disclose the PIN or Green PIN or permit possession of the Card to any other person. The Cardholder undertakes full responsibility for any or all transactions made by the use of the Card with proper identification marked at the time of transaction.
- 4.3 The Cardholder is advised in his own interest to change his/her PIN choice. For this purpose, he/she may use the PIN change option available at KBZ Bank ATMs.
- 4.4 Usage of a wrong PIN three times would invalidate the Cardholder's Card till it is activated by KBZ Bank with proper verification.
- 4.5 The Card should remain in Cardholder's possession and shall not be handed over to anyone else.
- 4.6 The Card is issued on the condition that KBZ Bank bears no liability for the unauthorized use of the Card. This responsibility is fully that of the Cardholder. The Cardholder undertakes not to carry Card and PIN or Green PIN in his/her Wallet/Purse or Phone and leave Card unattended in any places.
- 4.7 The Cardholder shall change the PIN or Green PIN immediately if it is accidentally divulged.



- 4.8 The Cardholder undertakes not to pass the Card or disclose the PIN or Green PIN to any other persons or to a Third Party. Any such disclosure or inadequate protection of the confidentiality of the PIN or Green PIN is entirely at the Cardholder's risk.
- 4.9 The Cardholder agreed to inform the KBZ Bank in writing regarding lost/stolen, damage of Card and disclosure of PIN or Green PIN. The Cardholder shall be liable for all the transactions received prior to the receipt and record of such notification by the KBZ Bank.

5. LOSS OF CARD

- 5.1 The Cardholder shall immediately notify the Branch office from where he/she obtained the Card, if the Card is lost/stolen.
- 5.2 Any financial loss arising out of unauthorized use of the lost Card till such time the KBZ Bank records the notice of loss of the Card shall be to the Cardholder's Account.
- 5.3 For issuance of replacement Card or PIN due to loss, the fee fixed by KBZ Bank from time to time shall be charged.
- 5.4 The Cardholder undertakes to indemnify the KBZ Bank from and against all losses, damages, cost or expenses incurred / to be incurred by the KBZ Bank arising out of Cardholder's failure to observe any of the terms and conditions mentioned herein.

6. FEES

- 6.1 In consideration of KBZ Bank providing the Cardholder with the facility of the Card, KBZ Bank may demand an annual fee, collection of Card fee, fee on issuing another ATM/Debit Card, fee for providing transaction statements.
- 6.2 KBZ Bank may amend the above charges at any time for any reason at its absolute discretion without prior notice.

7. LIMITATION OF LIABILITY

- 5.1 KBZ Bank is not responsible for negligence, omission or any other cause on the part of the shop employee, agents or if the payment to the shop owner is denied.
- 5.2 KBZ Bank is not liable for errors due to machine fault, technological errors, errors of fact and connection cut-offs.
- 5.3 Neither party will be liable to the other for any loss of profits, loss of data, loss of use, cost of cover, business interruption or other special and incidental, indirect, punitive or consequential damages, howsoever caused, under whatsoever theory of liability, arising from the performance of, or relating to, this terms and conditions, unless either party causing loss did so willfully, negligently or without the due care and skill required for someone in the position of that party.



8. INDEMNITY

- 8.1 The Cardholder undertakes to indemnify the KBZ Bank and to keep the KBZ Bank indemnified against all losses, damages, cost or expenses incurred and sustained by KBZ Bank arising out of Cardholder's failure to observe any of the terms and conditions herein mentioned.
- 8.2 In consideration of KBZ Bank providing the Cardholder with the facility of Card, the Cardholder hereby agrees to indemnify and keep KBZ Bank and/or its employees indemnified from and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses (including but not limited to reasonable attorney fees) which KBZ Bank may at any time incur as a consequence of providing the Cardholder the facility of the Card.

9. USER ELIGIBILITY

The Cardholder represents and warrants that the Cardholder is the person legally responsible for all use of this service. The Cardholder agrees to provide KBZ Bank with the full legal name, NRC or Passport Number, postal address, telephone number and an email address for records and the Cardholder has a continued obligation to keep this information. It is assumed that all information provided by the Cardholder is correct, accurate and up to date.

10. DISCLOSURE

KBZ Bank may provide any personal information KBZ Bank collect from the Cardholder as well as information about Cardholder's Accounts or transactions the Cardholder make by using Card to the any Regulatory Authority, Law Enforcement Authority or Judicial Courts. KBZ Bank may share The Cardholder's personal information for the following reasons:

- 10.1 To comply with the requirements of the law or with court orders
- 10.2 Where required to address, rectify, ameliorate or mitigate fraud, security or technical issues.

11. DEBITS TO CARDHOLDER'S ACCOUNT

- 11.1 The KBZ Bank has the express authority to debit the designated Account of the Cardholder for all transactions effected using the Card as evidenced by Bank's records which shall be conclusive and binding on the Card holder. The Cardholder expressly authorizes the KBZ Bank to debit the designated Account.
- 11.2 The KBZ Bank shall debit the Account designated by the Cardholder for all transactions initiated including cash withdrawals by using the Card. For this purpose, the Cardholder irrevocably authorizes the KBZ Bank to debit his/her nominated Account(s) with the amount of transaction(s) plus charges if any by use of his/her Card.
- 11.3 The KBZ Bank shall debit the Nominated Account for all fees and charges as determined by KBZ Bank relating to the Card and service thereby provided.



12. DAILY WITHDRAWAL LIMIT

KBZ Bank reserves the complete right to limit the daily cash withdrawal by the Cardholder and decide on denomination that would be dispensed.

13. TRANSACTIONS

- 13.1 The transaction record generated by the ATM/POS shall be conclusive and binding unless verified otherwise and corrected by KBZ Bank. The verified and corrected amount shall be binding on the Cardholder.
- 13.2 Any sales slip signed by the Cardholder shall be the conclusive proof of the charges recorded therein any incurred by the Cardholder himself/herself and shall be charged by the KBZ Bank to the Cardholder.
- 13.3 The Transaction Log of ATM transactions shall be the conclusive proof of the charges recorded therein as incurred by the Cardholder himself/herself. The verification of PIN confirms the authenticity of the Cardholder and the transaction.
- 13.4 KBZ reserves the right to prescribe the number of transactions on the Card per day.

14. RIGHT OF SET OFF

The Cardholder is obliged to return any excess funds inaccurately credited due to erroneous transactions by a third party or by KBZ Bank or for any reason. Where such funds do not rightfully belong to the Cardholder KBZ Bank may deduct such excess deposits without any restriction, notice or by all reasonable other means.

15. FORCE MAJEURE

The Cardholder understands that KBZ Bank shall not be liable for any failure of or delay in the performance of this services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank performance of these services will, to the extent that it is prevented, hindered or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Cardholder or any other party or be considered in breach of this Terms and Conditions for a failure to perform, or delay in performing, any such obligation set out in this Terms and Conditions while those circumstances continue.

16. ANTI-MONEY LAUNDERING AND SANCTIONS

- 16.1 KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding transactions involving certain persons or entities.



- 16.2 The Cardholder must provide all information required by KBZ 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.
- 16.3 The Cardholder declares and undertakes that the process of any transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

17. DISPUTE RESOLUTION

- 17.1 It shall be the sole responsibility of the Cardholder to reconcile the transactions with the Account statement every month.
- 17.2 In the event of any dispute, claim, question, or disagreement arising from or relating to this Terms and Conditions or the breach thereof, both Parties shall use their best efforts to settle the dispute, claim, question, or disagreement within thirty (30) days of such any dispute arises. If both Parties do not reach such a solution within a period of thirty (30) days, then, upon written notice by either Party to the other, all disputes, claims, questions, or disagreements shall be finally settled by competent Courts of the Republic of the Union of Myanmar. Judgment/Decision of such Courts shall be final and binding on both Parties.

18. MISCELLANEOUS

- 18.1 The KBZ Bank shall not be responsible in any way for non-availability of ATM services or POS terminals at Merchant outlets for any reason whatsoever and howsoever arising as a result of malfunctioning of the Card or ATM or POS, insufficiency of funds in such machines, mechanical or power supply failure or otherwise.
- 18.2 Where the ATM is not running online or some technical snags are there the transactions in the ATM transactions shall be accounted for on the same/next working day or with some delay.
- 18.3 The KBZ Bank reserves the right to introduce new facilities/curtail facilities as and when warranted without assigning any reasons for the same. Delays in Card/PIN/Green PIN delivery may take place due to circumstances beyond control of the KBZ Bank.
- 18.4 The Cardholder must physically be present in KBZ Bank's branch if he / she / it elect to close their Card.
- 18.5 When closing the Card, the Cardholder must immediately return their Card to the KBZ Bank.
- 18.6 The Cardholder shall notify KBZ Bank as early as possible of any change to his/her address, phone number or any other particulars supplied to KBZ Bank by the Cardholder.
- 18.7 The Cardholder is fully responsible to inform KBZ Bank to update the Card status if there is any change in Account policy. There are no liabilities at KBZ Bank side concerning changing Card status which is reflected by KBZ Bank Account status changing.



- 18.8 This service may be cancelled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 18.9 The Cardholder shall return the application form after being signed as a token of having read and understood the above Terms and Conditions.

19. INTELLECTUAL PROPERTY RIGHTS

KBZ Bank is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade service marks, trade name as well as all design works, in all documents and Websites of KBZ Bank. The Cardholder must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. The Cardholder shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name or other intellectual property right of KBZ Bank.

20. AMENDMENT

The Cardholder acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of this Terms and Conditions or to the services and/or any charges and fees at any time for any reason at its sole discretion and without any prior notice. The Cardholder shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website.

21. ASSIGNMENT

The Cardholder shall not assign its rights or obligations under this terms and conditions, in whole or in part, nor enter into any subcontract to perform any portion of this terms and conditions, without the written consent of KBZ Bank.

22. WARRANTY

As a condition of the use of services, the Cardholder warrants to KBZ Bank that the Cardholder will not use services for any unlawful purpose. The Cardholder agrees to abide by all applicable laws, rules, regulations and statutory requirements regarding the use of services.

23. SEVERABILITY

Each of the provisions of this Terms and Conditions shall be several and distinct from one another. If any Terms and Conditions contained herein is invalid, contrary to law or becomes unenforceable, the invalidity, contradiction and unenforceability of such part shall not affect or prejudice the validity and enforceability of the remaining Terms and Conditions.



24. **WAIVERS**

Failure or delay on part of either party to enforce any provision(s) of these Terms and Conditions at any point of time shall not be construed to be a waiver by such party of such rights thereafter to enforce each and every provision of these Terms and Conditions.

25. **NO RELATIONSHIP**

Nothing in this Terms and Conditions shall be construed as to create the relationship of employer-employee, partners, collaborators, joint-venture between the parties hereto. The parties shall be independent contractors and neither party shall bind the other by its acts, deeds or omissions.

26. **GOVERNING LAW AND DISPUTE RESOLUTION**

This Terms and Conditions shall be governed by, and construed in accordance with, the laws of the Republic of the Union of Myanmar and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these Terms and Conditions.

27. **LANGUAGE**

This Terms and Conditions is made in both English and Myanmar and both versions shall be equally authentic and effective. In case of any discrepancy between two versions, the Myanmar version shall prevail.

