

GENERAL TERMS AND CONDITIONS GOVERNING ALL TYPES OF CARDS

Kanbawza Bank Limited (KBZ Bank) requires that all persons accessing KBZ Bank's Cards Usage Services 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 Applicant, the Applicants indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

1. DEFINITIONS

- 1.1. **"Account"** refers to any account the Cardholder now or hereafter have with KBZ Bank 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.
- 1.2. **"ATM"** means an Automated Teller Machine or card operated machine which accepts the Card.
- 1.3. **"Authorized Person"** means a person (either alone or jointly with another person/persons) the Cardholder authorize and whom KBZ Bank have approved, to act for or on the Cardholder's behalf to give any instruction, execute or sign any document or operate the Cardholder's Card Account.
- 1.4. **"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.
- 1.5. **"Business Day"** means a day other than a Saturday, Sunday, public holiday or bank holiday in Myanmar.
- 1.6. **"Card"** means the card held by the applicant who has the right to use the card whereas KBZ Bank confirmed as its member as specified in the application.
- 1.7. **"Cardholder"** means the applicant approved by KBZ Bank to be its member and is entitled to use the Card and the person designated by the Applicant, and approved by KBZ Bank to use the Card.
- 1.8. **"Cash Advance"** means any cash withdrawal, purchase of traveler cheque or foreign currency, gambling transaction, money order or transfer made at request.
- 1.9. **"CBM"** means the Central Bank of Myanmar.
- 1.10. **"Costs"** include costs, charge and expenses including legal costs (on a full indemnity basis).
- 1.11. **"Credit Limit"** means the total maximum amount the Cardholder are entitled to have outstanding on a Card Account.
- 1.12. **"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.
- 1.13. **"KBZ Bank"** 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.



- 1.14. **“Liability”** means, all debts, liabilities or obligations the Cardholder owe to KBZ Bank now or in future, whether actual or contingent, primary or collateral, several or joint.
- 1.15. **“Loss”** includes claims, actions, losses, damages, demands, liabilities and Costs of any kind.
- 1.16. **“Myanmar Kyat”** means Myanmar Kyat, the lawful currency for the time being of Myanmar.
- 1.17. **“Mobile Services”** mean the banking services and/or products KBZ Bank offer from time to time through the medium of mobile equipment that enables the Cardholder to access the Cardholder’s Account(s) and/or effect banking and/or other transactions electronically.
- 1.18. **“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.
- 1.19. **“Purchase”** means any transaction under which payment of goods and / or services is made by use of the card or the number.
- 1.20. **“Personal Internet Banking”** means the personal internet banking services and/or products KBZ Bank offer from time to time through any equipment that enables the Cardholder to access the Cardholder’s Account(s) and/or effect banking and/or other transactions electronically.
- 1.21. **“PIN”** means the Personal Identification Number provided for use with card.
- 1.22. **“Principal Card Member”** means the principal card member of the Card Account.
- 1.23. **“Services”** means to any service KBZ Bank may provide to the Cardholder 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.
- 1.24. **“Supplementary Card”** means the Card issued to a person the Cardholder authorize and KBZ Bank approve, as a Supplementary Card member on the Cardholder’s Card Account.
- 1.25. **“User Guide”** means guide book detailing how the Cards must be used.

2. INTRODUCTION

- 2.1. The terms and conditions set out herein (**“this Agreement”**) apply to the Cards KBZ Bank may issue the Cardholder from time to time.
- 2.2. 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.
- 2.3. By applying for the Card, the Cardholder agree to be bound by all the terms in this Agreement because the Cardholder 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:-
 - 2.3.1 Any Card already issued to the Cardholder:

2.3.2 Any Card and Service KBZ Bank may provide the Cardholder with from time to time; and

2.3.3 Each time the Cardholder makes use of the Cards and Services.

3. THE CARD

3.1 Issue of Cards and PIN

After KBZ Bank has checked, approved and confirmed the Applicant's card application, the Cardholder can collect the card and it's PIN personally at KBZ Bank branch once KBZ Bank contacts the Applicant to do so. KBZ Bank cannot be responsible for the card or the PIN after it is collected or sent.

3.2 Signature

Upon the Cardholder receive the Cardholder's card, the Cardholder must sign it immediately on the reverse side of the card.

3.3 Currency exchange system for transaction in foreign currency

Currency Conversion Risk Premium (Mark Up Fee) is the Currency Conversion Prevailing Fee set by financial institutions on the current exchange rates of the type of currency used or the money used in foreign currency and the Currency Conversion (Prevailing Fee) set by the Bank shall be changed as necessary depending on the market conditions.

3.4 The Card is the property of the Bank

The Card remains KBZ Bank's property. The Cardholder must not transfer the Card or lose custody or possession of it. When KBZ Bank asks the Cardholder to return the Card, the Cardholder must promptly cut it in half (for the Cardholder's protection) and return it to us.

4. THE CARDHOLDER'S LIABILITY AND RESPONSIBILITY

4.1 Only the Cardholder as the authorized user can make transactions with the Card. The Cardholder are responsible to:

4.1.1 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.

4.1.2 for ensuring that the Cardholder, the Authorized Person, and Supplementary Card member comply with all the terms in this Agreement and all the terms that apply to the Cardholder's Card Account and all Accounts and Services that may be operated by or accessed using the Card; and

4.1.3 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 the Cardholder's Card Account and all Accounts and Services that may be operated by or accessed using the Card.



- 4.2 The Cardholder and any Authorized Person must:-
- 4.2.1 not use any Card for any unlawful activity (for example, purchasing illegal goods or services) in any country;
 - 4.2.2 not use any Card to make any transaction that would cause the Credit Limit to be exceeded;
 - 4.2.3 not use or try to use any Card after the Card Account is closed, or after KBZ Bank tell the Cardholder that the Card has been cancelled, or after KBZ Bank withdraw the use of the Card;
 - 4.2.4 provide to us, the information and documents KBZ Bank may need from time to time in connection with the use of any Card;
 - 4.2.5 cooperate with KBZ Bank in any investigation or litigation in connection with the use of any Card; and
 - 4.2.6 ensure that the Card is not defaced, damaged, bent, modified or tampered with in any way.
- 4.3 The Cardholder hereby authorizes and gives KBZ Bank his/her irrevocable consent to make the necessary inquiries and conduct all required checks relating to KBZ Bank's Cards Usage Services to the Cardholder (including, but not limited to, inquiries and checks with Myanmar Credit Bureau Limited recognized as such by the Central Bank Of Myanmar or other Parties relating to these applications) and obtain from and/or verify with any source and/or disclose or release any information relating to the Cardholder or any of his/her accounts with KBZ Bank to any other party (including, but not limited to, any of the Bank's related companies, advisors, credit bureaus, credit reference agents, insurance providers, or governmental authorities/agencies) as KBZ Bank may from time to time deem fit at KBZ Bank's own absolute discretion and without any liability or notice to the Cardholder.

5. SECURITY

The Cardholder and any Authorized Person must:-

- 5.1 keep the PIN secret and confidential at all times;
- 5.2 do all that is necessary to keep the PIN safe and prevent fraudulent or unauthorized access to or use of the Cardholder's Card and Card Account. Ways of protecting the Cardholder's PIN include:-
 - 5.2.1 memorizing the PIN and not writing it down or recording it anywhere;
 - 5.2.2 after (i) above, immediately destroying the advice issued for/with the PIN;
 - 5.2.3 not telling anyone the PIN or letting anyone find out what it is;
 - 5.2.4 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;



- 5.2.5 changing the PIN regularly;
- 5.3 report to KBZ Bank as soon as the Cardholder:-
 - 5.3.1 become aware that the PIN is lost;
 - 5.3.2 suspect that someone else knows the PIN;
 - 5.3.3 suspect or become aware that there has been unauthorized use of the Cardholder's Card or access to the Card Account; and
 - 5.3.4 change the Cardholder's personal particulars (for example, the Cardholder's identification and contact details).

6. LOST OR STOLEN CARD/ DISCLOSURE OF PIN

- 6.1 If the card is lost or stolen, or is used by unauthorized person (whether through the use of the card or not), the Cardholder must immediately notify KBZ Bank to suspend the use of the Card and cancel the relevant PIN Number. The Cardholder will be responsible for any charges incurred prior to credit card suspension.
- 6.2 If the Card is lost or stolen or the PIN is disclosed, the Cardholder will be responsible:-
 - 6.2.1 for all transactions made by anyone using the Cardholder's Card until KBZ Bank receive the Cardholder's notification of its loss, theft or disclosure of the PIN; and
 - 6.2.2 for notifying the Payee Corporation with whom the Cardholder have any standing payment arrangement to stop all direct debits to the Card or the Card Account.
- 6.3 KBZ Bank may issue a replacement Card or new PIN which will be on terms KBZ Bank stipulate.
- 6.4 If the lost or stolen Card is recovered, the Cardholder must promptly cut it in half and return it to KBZ Bank as it cannot be used anymore.

7. CREDIT LIMIT FOR CREDIT CARDS

Credit Limit is the credit limit issued to the Cardholder or for the Cardholder's Card Account and an overall limit specified by CBM. The Cardholder can use the Card within the credit limit approved by CBM and KBZ Bank for (i) 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.

7.1 Calculating if Credit Limit is exceeded

When KBZ Bank calculates if the Cardholder have exceeded the Cardholder's Credit Limit, KBZ Bank take into account: -

- 7.1.1 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 the Cardholder's Card Account);
- 7.1.2 Interest, fees, accrued finance and other charges; and

- 7.1.3 Any authorization given to a Payee Corporation or any other party in connection with a proposed transaction using the Card.
- 7.2 KBZ Bank may, but need not, act on or allow any instruction or transaction which would result in the Credit Limit being exceeded, and if KBZ Bank were to act on or allow such instruction or transaction, the Cardholder shall be responsible for the act or transaction carried out.
- 7.3 If the Credit Limit is exceeded, KBZ Bank can refuse to authorize any further Card transaction and the Cardholder must immediately pay KBZ Bank the amount in excess of the Credit Limit.
- 7.4 **Advance Cash withdrawal**
 - 7.4.1 The Cardholder can use the Card to withdraw cash advance by any of the approved channels.
 - 7.4.2 The Cardholder agree that KBZ Bank may charge a fee for advance cash withdrawal at the rate specified by us.

8. PAYMENTS

The Cardholder must ensure that all payments are received by KBZ Bank on the due date in full, in immediately available funds, and in the currency in which they are due.

8.1. Pay By Due Date

The Cardholder must pay the outstanding Card Account balance or the amount of minimum payment specified in the Cardholder's Card statement ("minimum payment"), on or before the due date specified in the Cardholder's Card statement.

8.2. What Happens If the Cardholder Do Not Pay in Full

If KBZ Bank do not receive in full the amount the Cardholder owe KBZ Bank or the minimum payment on or before the due date:-

- 8.2.1. The Cardholder must pay late payment charges and other specified penalties charges including the interest on the unpaid amount (for details, please refer to the Fees and Charges guide); and
- 8.2.2. KBZ Bank may suspend the use of any one or all Cards.
- 8.2.3. If the Cardholder fails to make the minimum payment up to 30 days, using of Cardholder's Card Account may be suspended. The Cardholder can use his/her Card only after making minimum payment of the balance of Cardholder's statement.
- 8.2.4. If the Cardholder fails to make payment up to 60 days, the Cardholder can reuse his/her card only after the Cardholder made all the total outstanding amount of payment and the credit limit will be determined in accordance with the specified decisions by the credit card department of the bank.
- 8.2.5. If the Cardholder who has paid cash to the bank and obtained a credit card fails to pay for up to sixty (60) days, the cardholder will be able to use his card again only after

paying all outstanding balances and after sixty (60) days, the balance will be deducted from the cardholder's bank account.

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

8.4. **Calculation of Minimum Payment**

8.4.1. 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, the Cardholder must pay the full statement amount.

8.4.2. If KBZ Bank 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.

8.5. **Currency of Payment**

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

8.6. **Application of Payments**

8.6.1. Are transactions or other charges on the Account on the Cardholder's statement are incorrect, the Cardholder must pay KBZ Bank at least the amount shown as due for payment by the date indicated on the statement.

8.6.2. Payments made by the Cardholder will only take effect when received by KBZ Bank as cleared funds e.g. a cheque may take several days to clear after it is receiving by us

8.6.3. If the Cardholder makes 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.

8.6.4. If only the minimum payment to the specified amount is made by the Cardholder, interest will accrue on the original outstanding amount of its use.

8.6.5. The Cardholder can at any time repay all or any sums owing under this agreement, subject to the Cardholder making the minimum monthly repayment, by making payment to KBZ Bank by cheque or other appropriate method.

8.6.6. Payments received are applied to pay off the minimum payment shown on the Cardholder's statement, then the remaining balance on the Cardholder's statement, then any items not yet included in a statement. KBZ Bank will apply the Cardholder's payment to categories of balance as follows; fees and charges interest and followed by the remaining of balance.

8.7. Payment in Full When KBZ Bank Request

Notwithstanding any term in this Agreement, KBZ Bank may demand from the Cardholder at any time immediate repayment of any amount the Cardholder owe us.

8.8. No Deductions

The Cardholder are responsible for:-

8.8.1. Ensuring that all payments the Cardholder makes 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 the Cardholder are required by law to make deductions or withholdings, the Cardholder must ensure that the amount KBZ Bank receive is equal to the amount KBZ Bank would have received without the deduction or withholding; and

8.8.2. Reimbursing KBZ Bank for goods and services tax (by any name it is called) that KBZ Bank are required to collect, on any payment made.

8.9. Discretion to handle credit balance in card account

KBZ Bank 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 rights to combine or consolidate the outstanding balance on the Card account with any other account the Cardholder maintain or which may be opened with the bank afterwards. The Cardholder also agree to transfer any credit balance in these accounts to set off the outstanding debit balance on the Card account.

9. SUSPENSION OR TERMINATION

9.1 Suspend Card/ Refuse Card Transaction

KBZ Bank may at any time:-

9.1.1. refuse to authorize any Card transaction;

9.1.2. suspend or terminate the use of any Card;

9.1.3. suspend or end the Card Account;

9.1.4. change, de-activate or revoke the use of the PIN; or

9.1.5. refuse to re-issue, renew or replace any Card, with the need to give the Cardholder KBZ Bank's reasons for doing so.

9.2. Termination by The Cardholder

The Cardholder may terminate the Card and Card Account only if:-

9.2.1. KBZ Bank receive the Cardholder's notice to do so; and

9.2.2. the Cardholder return the Card to KBZ Bank cut in half for the Cardholder's protection; and

9.2.3. the Cardholder pay all liabilities in connection with the Card and Card Account.

9.3. Termination by the Bank

Notwithstanding anything, KBZ Bank may close and revoke any one or all Cards, the Card Account and Services, with or without notice to the Cardholder, if:-

- 9.3.1. The Cardholder do not follow KBZ Bank's instructions in connection with the Cards, Card Account or Services or the Cardholder do not comply with any applicable law;
- 9.3.2. KBZ Bank believe the Cardholder have (i) offered, promised or given any bribe; or(ii) agreed to receive or accepted any bribe;
- 9.3.3. In KBZ Bank's opinion, any Card or any Card Account is not operated in a proper or regular manner;
- 9.3.4. In KBZ Bank's opinion, a banking relationship with the Cardholder is no longer appropriate;
- 9.3.5. The Cardholder threaten to breach or the Cardholder 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;
- 9.3.6. The Cardholder have given KBZ Bank untrue, inaccurate, incomplete or misleading information;
- 9.3.7. The Cardholder do not pay on time any amount due to us;
- 9.3.8. The Cardholder pass away or become incapacitated;
- 9.3.9. The Cardholder become insolvent or bankrupt or subject to judicial proceedings;
- 9.3.10. The Cardholder assets are in jeopardy or subject to enforcement of a judgment by any party;
- 9.3.11. Any legal proceeding (civil or legal) or action (including garnishee order, writ of seizure and sale, injunction) is commenced or levied against the Cardholder, or the Cardholder have been convicted or a crime, or the Cardholder or any security provider has acted inappropriately;
- 9.3.12. Anything happens which, in KBZ Bank's opinion, may have a material or adverse effect on the Cardholder's financial condition, assets or compliance with the terms of this Agreement.
- 9.3.13. Any other event of default occurs under any other agreements or arrangements between us;
- 9.3.14. 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;
- 9.3.15. It would constitute a breach of KBZ Bank's agreement with any other party;
- 9.3.16. It is necessary for KBZ Bank to do so in order for KBZ Bank 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

9.3.17. It is unlawful for KBZ Bank to continue to provide the Card Account or any Service or allow the use of the Card.

9.4. KBZ Bank's rights under this Agreement are without prejudice to any other rights and remedies KBZ Bank may have at law or under any other agreement or arrangement between us.

9.5. **What Happens When The Card Account Is Terminated?**

If the Card Account is terminated:-

9.5.1. The Cardholder is not entitled to use the benefits associated with the card.

9.5.2. All benefits and privileges conferred by the Card are no longer available;

9.5.3. The Cardholder must promptly cut the Card in half and return it to us;

9.5.4. The Cardholder must immediately pay all amounts owing to KBZ Bank in connection with the Card including transactions not yet processed on the Cardholder's Card Account, accrued interest charges which have not yet been debited and other fees and charges KBZ Bank may charge under these terms. The Cardholder agree that charges may be imposed on the unpaid amounts owing to KBZ Bank until it is paid in full;

9.5.5. No fees (including annual fees) will be refunded; and

9.5.6. It is the Cardholder's responsibility to notify the Payee Corporation with whom the Cardholder have any standing payment arrangement to stop all direct debits to the Card or the Card Account.

10. INTEREST, FEES AND CHARGES

10.1. 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 the Cardholder in accordance with the terms of this Agreement. All interest, fees and charges are payable before as well as after judgment.

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

11. STATEMENTS OF ACCOUNT

11.1. Statements of account or confirmation advices will be sent by ordinary post or by email monthly. If the Cardholder's Card Account is inactive, KBZ Bank may not send the Cardholder any statement.

11.2. If the Cardholder think there is an error in the Cardholder's statement, the Cardholder must make sure that KBZ Bank receive the Cardholder's objection within fourteen (14) days of the statement date. The statement shall be deemed correct if KBZ Bank do not receive the



Cardholder's objection. The Bank reverses to change the days to receive the Cardholder's objection at own discretion.

- 11.3. The Cardholder 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.
- 11.4. If the Cardholder 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.
- 11.5. The Cardholder's obligations to KBZ Bank (including the Cardholder's liability for interest) remain even if, for any reason, the Cardholder do not receive the Cardholder's statement. For the purpose of calculating interest and establishing the date on which payment is due, KBZ Bank may select any date as the date of the Cardholder's monthly statement.

12. EXCLUSION OF LIABILITY

KBZ Bank are not liable: -

- 12.1. For the refusal of any Payee Corporation or financial institution or other party to accept the Card;
- 12.2. For any defect, deficiency, performance, the quality of the goods or services supplied by any Payee Corporation and paid for with the Card;
- 12.3. For any loss if KBZ Bank 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 KBZ Bank's control or the unavailability of or inaccessibility to the Cardholder's records, the Accounts or Services or other causes;
- 12.4. For any Loss the Cardholder 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 KBZ Bank have been advised of the possibility of the Loss, including Loss from:-
 - 12.4.1. any payment restriction due to any law regulation an practice of the country from or through which payment is made or which apply to the Cardholder;
 - 12.4.2. any strike, default, neglect or insolvency of any Payee Corporation or financial institution.
 - 12.4.3. any cause beyond KBZ Bank's control;
 - 12.4.4. any forgery of the Cardholder's signature of unauthorized use of the Cardholder's Card or PIN;
 - 12.4.5. unavailability or improper functioning of any Service;



- 12.4.6. any computer or system virus interference, sabotage or any other causes which may interfere with any of KBZ Bank's Services or any breakdown or malfunction due to any cause whatsoever of computer software or equipment whether belonging to KBZ Bank or not;
- 12.4.7. any delay or error including in the transmission of any electronic payment transfer.
- 12.4.8. KBZ Bank's refusal to act on any instruction, or any other thing KBZ Bank do or do not do;
- 12.4.9. termination of any Card, Card Account or Service;
- 12.4.10. any loss or destruction of or error in KBZ Bank's records;
- 12.5 But, KBZ Bank will be liable for the Cardholder's direct Loss to the extent such Loss is directly caused by KBZ Bank's fraud or willful misconduct; and
 - 12.5.1 For any injury to the Cardholder's 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.

13. SUPPLEMENTARY CARD

- 13.1. If the Cardholder request, KBZ Bank may issue a Supplementary Card to the Supplementary Card member. If KBZ Bank 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.
- 13.2. 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.
- 13.3. **Notices and Communication to the Both of The Cardholder**
 - 13.3.1. The PIN number and all communications associated to the Supplementary Card, will be sent to the Principal Card member.
 - 13.3.2. Notices and communication given to either the Principal Card member or any Supplementary Card member are deemed to be given to all of the Cardholder.
- 13.4. **Liability In Relation To Supplementary Card Member**
 - 13.4.1. The Principal Card member and each Supplementary Card member agree to be bound by the instructions that any of the Cardholder (including the authorized Person) give to us.
 - 13.4.2. 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.

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

13.4.4. Liabilities owing to KBZ Bank 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.

13.4.5. The discharge of any Liability or the waiver of KBZ Bank's 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.

13.5. Application of Payments

KBZ Bank may apply payments received by KBZ Bank 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 KBZ Bank think fit.

13.6. Termination of Supplementary Card by Any Party

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

14. CASH WITHDRAWAL

The Cardholder's 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 the Cardholder 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 the Cardholder, and will be determined by us, and may be varied by KBZ Bank at KBZ Bank's discretion without notice to the Cardholder at any time. Details of the daily cash withdrawal limit are available by contacting us.

15. 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.

16. 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.

17. 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 card. 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 the Cardholder 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, the Cardholder 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 the Cardholder's 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 the Cardholder, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder. In case the Cardholder 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 the Cardholder's 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 the Cardholder, 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 the Cardholder shall be solely responsible for such usage. In addition to these terms and conditions, the Cardholder agree to abide by Internet Banking Terms and Conditions also.

18. GENERAL

18.1. Acts in Good Faith

KBZ Bank may act on any instruction KBZ Bank believe in good faith has been given by the Cardholder or any Authorized Person according to the operating mandate. The Cardholder must give KBZ Bank the Cardholder's identification and contact details so that KBZ Bank can send the Cardholder notice and other communications in connection and up-to-date at all times. The Cardholder must promptly inform KBZ Bank of any change to the Cardholder's name or contact details and give KBZ Bank reasonable time to effect the change.

18.2. The Cardholder's Contact Details

The Cardholder must give KBZ Bank the Cardholder's identification and contact details so that KBZ Bank can send the Cardholder notice and other communications in connection with the Cardholder's Accounts and the Services. The Cardholder must ensure that the Cardholder's identification and contact detail are correct and up-to-date at all times. The Cardholder must



promptly inform KBZ Bank of any change to the Cardholder's name or contact details and give KBZ Bank reasonable time to effect the change.

18.3. Notices and Communication

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

18.4. When KBZ Bank's Notice and Communication is Effective

Unless otherwise expressly provided in writing, KBZ Bank's notices and communications to the Cardholder are effective:-

18.4.1 if sent by post to an address within Myanmar, 5 (five) business day after posting;

18.4.2 if sent by fax, electronic mail or SMS, at the time of transmission;

18.4.3 if sent by hand, at the time of delivery or when left at the address;

18.4.4 if displayed at KBZ Bank's branches or on KBZ Bank's ATMs or posted on KBZ Bank's website, on the date of display or posting;

18.4.5 if broadcast via radio or television, on the date of broadcast.

18.4.6 KBZ Bank 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.

18.5 Recording

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

18.6 Payee Corporation

18.6.1 The Cardholder must resolve any complaint against any Payee Corporation or other party directly with them. The Cardholder cannot set-off against KBZ Bank any claim the Cardholder have against them.

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

18.7 Right of Set-Off

18.7.1 In addition to any common law rights KBZ Bank have, KBZ Bank may without prior reference to the Cardholder, combine or consolidate any number or the Cardholder's

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.

18.7.2 The Cardholder agree that where such combination, consolidation and set-off requires any conversion from one currency into another, KBZ Bank have the right to convert on currency into another in any manner KBZ Bank may determine and at KBZ Bank's prevailing rate of exchange. The Cardholder must indemnify KBZ Bank for any shortfall and be responsible for the Loss and risks arising from the conversion.

18.7.3 KBZ Bank 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.

18.7.4 The Cardholder is obliged to return any excess funds inaccurately credited due to erroneous transactions by a third party or by the 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.

18.8 **Conclusive Evidence**

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

18.8.2 KBZ Bank may destroy, erase or stop maintaining any record after such time as permitted by applicable law.

18.9 **Disclosure**

KBZ Bank has rights to disclose details of KBZ Bank's Cardholders under the laws of Myanmar. Nevertheless under this Agreement, the Cardholder consent and authorize KBZ Bank to disclose without prior reference to the Cardholder, any information and particulars relating to the Cardholder and any Authorized Person, including details of the Accounts (whether held alone or jointly), the Cardholder's credit standing and financial position, any facility granted to the Cardholder, or any publicly available information. KBZ Bank may disclose such details for any purpose KBZ Bank deem appropriate, necessary or desirable;-

18.9.1 to any Authorized Person, Supplement Card member, Employer;

18.9.2 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);

- 18.9.3 to any person or organization engaged for the purpose of performance of services or operational functions where these have been outsourced.
- 18.9.4 to KBZ Bank's agents for the purpose of printing personalized cheques, statements, advices, correspondence or any other related document;
- 18.9.5 to the police or any public officer conducting an investigation;
- 18.9.6 to credit card companies and financial institutions in connection with credit card enquiries or use of the Card;
- 18.9.7 to other banks, financial institutions, credit bureau or credit reference agent, only for credit information on the Cardholder or any Authorized Person;
- 18.9.8 to Payee Corporations, in connection with the payment of bills;
- 18.9.9 to any of KBZ Bank's branches, representative offices, affiliated, associated or related corporations and their respective staff for example officers, servants or agents.
- 18.9.10 to auditors and professional advisors including lawyers;
- 18.9.11 to any actual or potential assignee or transferee in relation to any credit facility.
- 18.9.12 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.
- 18.9.13 to any person who has agreed to provide or is providing security for the Card Account or to KBZ Bank for sums payable and Liabilities owing by the Cardholder;
- 18.9.14 to any person who stands as guarantor or surety for the Cardholder's Liability or is jointly or jointly and severally liable with the Cardholder;
- 18.9.15 to any receiver appointed by us;
- 18.9.16 to any rating agency, business alliance partner, insurance company, insurer, insurance broker or direct or indirect provider of credit protection.
- 18.9.17 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;
- 18.9.18 to any person whom KBZ Bank are required to disclose to under the laws, regulations, guidelines, directives or by any lawful authority, of any country; and
- 18.9.19 to any other person to whom such disclosure is considered by KBZ Bank to be necessary, desirable or expedient, whether in order to provide the Cardholder will services in connection with the Card and Card Account or otherwise in relation to the Card Account.

18.10 Indemnity

The Cardholder agree to indemnify KBZ Bank and all KBZ Bank's servants, employees, nominees, directors and agents for any Loss and embarrassment suffered by KBZ Bank (other



than such Loss and embarrassment arising from KBZ Bank's or KBZ Bank's employee's and agent's willful misconduct or negligence) in connection with: -

- 18.10.1 any Card Account, Service or transaction;
- 18.10.2 acting on or carrying out or delaying or refusing to act on any instruction the Cardholder or an Authorized Person give us;
- 18.10.3 searches and enquiries KBZ Bank make in connection with the Cardholder, any Authorized Person or a security provider;
- 18.10.4 the provision of any Service to the Cardholder and the performance of KBZ Bank's functions as the Cardholder's banker;
- 18.10.5 any Service provided by any third party,
- 18.10.6 any default or the preservation on enforcement of KBZ Bank's 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 the Cardholder's non-compliance with any of these terms;
- 18.10.7 any action by KBZ Bank or any party against the Cardholder or any Authorized Person relating to any Card, Card Account or Service;
- 18.10.8 any involvement by KBZ Bank in any proceeding of whatever nature for the protection of or in connection with the Card, Card Account or Services;
- 18.10.9 KBZ Bank's compliance with any existing or future law or regulation or official directive in respect of any of these terms;
- 18.10.10 taxes payable by KBZ Bank in connection with the Cardholder's Card Account; and
- 18.10.11 any increased cost in KBZ Bank's funding if there is a change in law or circumstances.

19. 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.

20. INTELLECTUAL PROPERTY



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.

21. ANTI-MONEY LAUNDERING AND SANCTIONS

- 21.1. 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.
- 21.2. 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.
- 21.3. 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.

22. ILLEGALITY

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

23. 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 the Cardholder by post, delivery to or leaving it at the Cardholder's last known address in KBZ Bank's records and such manner of service is deemed as effective personal service even if it is returned undelivered:-

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

24. GENERAL CONSTRUCTION AND INTERPRETATION



- 24.1.1. **In KBZ Bank's opinion:** when KBZ Bank determines a matter in KBZ Bank's opinion, the determination is made at KBZ Bank's absolute discretion.
- 24.1.2. **When KBZ Bank act or refuse act:** on any matter including any instruction or transaction, KBZ Bank do not need to provide any reason for KBZ Bank's act or refusal unless required by the law.
- 24.1.3. **Timing:** if KBZ Bank receives any instruction on a non-business day or after the specified clearance or cut-off times, KBZ Bank 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.

25. AMENDMENT

The Cardholder acknowledges that KBZ Bank reserves the right to amend, modify or substitute any terms and conditions of this Agreement or to the services and/or any charges 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. If the Cardholder do not accept the change or addition to this Agreement, the Cardholder must stop using the Card and within seven (7) days from the date of KBZ Bank's notice, terminate the Card Account in accordance with the terms of this Agreement. If the Cardholder continues to use the Card after the change or addition takes effect, the Cardholder are deemed to have accepted the change or addition without reservation.

26. 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.

27. 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.

28. SEVERABILITY

Each of the terms and conditions of this Agreement 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.

29. WAIVERS

Failure or delay on part of either party to enforce any terms and conditions of this Agreement 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 terms and conditions of this Agreement.

30. 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.

31. 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.

32. 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.

