

KBZ BANK “SECUREFLEX FIXED DEPOSIT ACCOUNT” TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons who open KBZ Bank’s SecureFlex Fixed Deposit Account adhere to set forth the following Terms and Conditions. By requesting or using the SecureFlex Fixed Deposit Account of KBZ Bank, the Customers indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

1. DEFINITIONS

- 1.1. **‘Business Day’** means a day other than a Saturday, Sunday, public holiday, or bank holiday in Myanmar.
- 1.2. **‘CBM’** means the Central Bank of Myanmar.
- 1.3. **‘Certificate of Term Deposit’** means a certificate issued by KBZ Bank to the Customer upon acceptance of the fixed term deposit which mentions the applicable interest rate, Maturity date, and selected Tenor by the Customer.
- 1.4. **‘Customer’** means a Customer holding the SecureFlex Fixed Deposit Account at KBZ Bank.
- 1.5. **‘Interest’** means the interest rate that will apply to the Customer’s account for the duration of the fixed term.
- 1.6. **‘Introducer’** means the person who has opened an Account at KBZ Bank and who recommends new Customers.
- 1.7. **‘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.
- 1.8. **‘KYC’** means any “Know Your Customer” identity registration requirements issued by the Central Bank of Myanmar to time and/or other regulatory authorities in Myanmar.
- 1.9. **‘Maturity’** means the day that the fixed term comes to an end which is also the last day on which interest will be paid.
- 1.10. **‘Myanmar Kyat or MMK’** means the official currency of the Republic of the Union of Myanmar.
- 1.11. **‘CASH ACCOUNT’** means the special category of account can deposit/withdraw unlimited.
- 1.12. **‘Schedule of Fees’** means the list of fees collected by KBZ Bank that may change from time to time at KBZ Bank’s discretion.
- 1.13. **‘SecureFlex Fixed Deposit Account’** means KBZ Bank’s “SecureFlex Fixed Deposit Account” or a type of bank account where deposits are made by a Customer in the way of adding the Locked portion to the Main Account and the Emergency portion to the Secondary Account, with the different interest rate in each portion, from the any other Ordinary Account or other CASH ACCOUNTS (current account, saving account or call account).

- 1.14. **“Main Account”** means the account which will earn the highest interest rate at the time of withdrawal when it comes Maturity and cannot be withdrawn before maturity for which a specified amount of money is kept in the Locked portion at the time of opening the SecureFlex Fixed Deposit Account by the Customer.
- 1.15. **“Secondary Account”** means the account which will earn the different interest rate upon the cash withdrawal and remaining balance in the Emergency Portion and can be withdrawn in the specified term for which a specified amount of money is kept in the Emergency portion at the time of opening the SecureFlex Fixed Deposit Account by the Customer.
- 1.16. **‘Pay In Account’** means a bank account given to KBZ Bank by the Customer such as his or her other Ordinary Account or CASH ACCOUNT (current account, saving account, call account) to deposit by transferring from one of such accounts into the SecureFlex Fixed Deposit Account.
- 1.17. **‘Pay Out Account’** means a bank account given to KBZ Bank by the Customer such as his or her other Ordinary Account (current account, saving account, call account) to withdraw cash and interest deposit from the SecureFlex Fixed Deposit Account when the Main Account becomes maturity, or to withdraw cash partially from the Secondary Account before maturity.
- 1.18. **‘Tenor’** means the fixed period for which the Customer has invested the funds, which will start from the time the minimum amount is deposited into the SecureFlex Fixed Deposit account.
- 1.19. **‘Website’** means the KBZ Bank Website at www.kbzbank.com.

2. OPENING OF A SECUREFLEX FIXED DEPOSIT ACCOUNT WITH KBZ BANK

- 2.1. The Customer is required to complete all relevant application forms provided by KBZ Bank and must provide all required documents in order to open an account with KBZ Bank. KBZ Bank will be assumed that all information and documents provided by the Customer are correct, accurate, and up to date.
- 2.2. The Customer who will open a SecureFlex Fixed Deposit Account shall submit a National Registration Card (NRC) to KBZ Bank.
- 2.3. As an individual, the Customer must be the legal age of 18 and above; and possess the competency to enter into contracts to open an account.
- 2.4. When opening the SecureFlex Fixed Deposit Account, the Customer must be introduced to KBZ Bank by two introducers who have opened Accounts at KBZ Branch.
- 2.5. Two or more than two persons who have come of age can open SecureFlex Fixed Deposit Accounts jointly.
- 2.6. A SecureFlex Fixed Deposit Account (Individual and Joint) can be opened by depositing a minimum amount of 1,000,000 Kyats (One Million Kyats) as an initial deposit. KBZ Bank may change or amend the initial deposit amount of the SecureFlex Fixed Deposit Account at any time at the sole discretion of KBZ Bank without prior notice to the Customer.
- 2.7. KBZ Bank will issue the Certificate of Term Deposit which states the Tenor and applicable interest rate accordingly. If the Customer desires to withdraw cash from the Secondary Account specified for the Emergency

portion via Pay Out Account, during the specified term of the SecureFlex Fixed Deposit Account, Certificate of Term Deposit which is updated will be issued.

- 2.8. KBZ Bank retains the right to refuse to open the Account/s.
- 2.9. KBZ Bank may change or amend the interest rates and means for calculation for the SecureFlex Fixed Deposit Account/s at any time at KBZ Bank's sole discretion.
- 2.10. KBZ Bank, from time to time, may change the type of SecureFlex Fixed Deposit Account which can be opened by Customers and its Tenor.
- 2.11. KBZ Bank, from time to time, may define the maximum number of Accounts to be opened by an individual or an organization.

3. ACCOUNT OPERATION

- 3.1. The Customer can open the Locked portion in the Main Account and the Emergency portion in the Secondary Account based on the deposit ratio specified by KBZ when he or she opens the SecureFlex Fixed Deposit Account.
- 3.2. The Customer can open SecureFlex Fixed Deposit Account according to Tenor and interest rates specified by KBZ Bank for SecureFlex Fixed Deposit Account. KBZ Bank reserves the right to change the applicable Tenor(s), minimum deposit, interest rate of SecureFlex Fixed Deposit Account, the time at which interest is to be deposited and ratio of the deposit to be kept in the Main Account and the Secondary Account at any time, and it also has the right to revoke the allowed deposit accounts.
- 3.3. The Customer needs to inquire with KBZ Bank branches for information about the applicable SecureFlex Fixed Deposit Account Tenor(s) and interest rates.
- 3.4. KBZ Bank is entitled to collect charges and fees on the account as stated in KBZ Bank's Schedule of Fees.
- 3.5. The Customer is prohibited withdrawing before Maturity from Main Account in SecureFlex Fixed Deposit Account.
- 3.6. Premature upliftment of SecureFlex Fixed Deposits Account with KBZ Bank is not permitted. However, Secondary Account will be closed automatically when there is no balance to withdraw from Emergency portion in the Secondary Account and but the Main Account will remain valid until its maturity.

4. CERTIFICATE OF TERM DEPOSIT (CERTIFICATE OF SECUREFLEX FIXED DEPOSIT ACCOUNT)

- 4.1. Upon opening the SecureFlex Fixed Deposit Account, a Certificate of Term Deposit (Certificate of SecureFlex Fixed Deposit Account) will be issued to the Customer. During the cash withdrawal, a Certificate of Term Deposit must be presented to KBZ Bank.
- 4.2. The onus is only on the Customer to keep the Certificate of Term Deposit safely. If a Certificate of Term Deposit (Certificate of SecureFlex Fixed Deposit Account) is not found or lost or stolen, the Customer shall immediately inform KBZ Bank in a written letter.

- 4.3. The Customer has the right to apply for a new Certificate of Term Deposit to be issued by paying charges for the lost or damaged Certificate of Term Deposit (Certificate of SecureFlex Fixed Deposit Account).

5. TERM OF THE CONTRACT AND DATE OF MATURITY

The term of the contract shall begin on the date on which the contractually agreed deposit is credited to the SecureFlex Fixed Deposit Account. If the Maturity date does not fall on a Business Day, repayment of the SecureFlex Fixed Deposit Account shall be made on the next Business Day.

6. CASH WITHDRAWAL FROM EMERGENCY PORTION

- 6.1. When the Customer withdraws the cash from the Secondary Account of SecureFlex Fixed Deposit Account during the Tenor, the Customer can withdraw it through the Pay Out Account starting from the minimum amount set by KBZ Bank before Maturity.
- 6.2. The Customer shall withdraw the cash from the Emergency portion by transferring the amount set by KBZ Bank into CASH ACCOUNT - (Current / Savings / Call) opened with KBZ Bank or other normal current account, saving account or call account.
- 6.3. There is no limitation of frequency to withdraw cash from the Emergency portion.
- 6.4. The Customer agrees and acknowledges that KBZ Bank will set different interest rate for the deposit into the Main Account and the Secondary Account of the SecureFlex Fixed Deposit Account and if the Customer withdraws cash partially from the Secondary Account before maturity, Certificate of Term Deposit which mentions the remaining balance will be issued.
- 6.5. If the Customer withdraws cash from the Secondary Account, it can be withdrawn only after the date which is specified by KBZ Bank.

7. REPAYMENT

To withdraw deposit in the Main Account and remaining balance in the Secondary Account including applicable interest from the SecureFlex Fixed Deposit Account on Maturity, the total amount will be withdrawn by transferring via Pay Out Account. No premature upliftment is permitted. On completion of repayment, the SecureFlex Fixed Deposit Account shall be closed automatically.

8. TRANSFERABILITY

- 8.1. The SecureFlex Fixed Deposit Account and related services provided to the Customer are not transferable under any circumstances and shall be used only by the Customer.
- 8.2. KBZ 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 KBZ Bank.

- 8.3. Upon the Customer unsounded or unable to carry out any matters for any reason as the Customer, the beneficiaries are entitled by the legal representatives or the lawful guardian to the balance or share of the account according to the specified instruction of KBZ Bank.
- 8.4. Upon the passing of one account holder for joint Account/s opened by two or more persons of mature age, the surviving account holders or beneficiaries are entitled to the balance of the account.
- 8.5. In the event of the non-delegated Customer's death, the balance shall be issued with or without the need for a letter of Administration or succession certificate to the spouse, children, legally adopted children, or if not possible, the grandchildren or the parent, the sibling who can present the required document.

9. ENCUMBRANCES

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

10. RIGHT OF SET OFF

The Customer 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 customer, KBZ Bank may deduct such excess deposits without any restriction, notice, or by all reasonable other means.

11. WAIVER

- 11.1. No failure or delay by KBZ 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.
- 11.2. The rights and remedies of KBZ Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law.

12. FORCE MAJEURE

The Customer 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's 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 Customer or any other party or be considered in breach of these Terms and Conditions for a failure to perform, or delay in performing, any such obligation set out in these Terms and Conditions while those circumstances continue.



13. ANTI-MONEY LAUNDERING AND SANCTIONS

- 13.1. 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.
- 13.2. The Customer 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.
- 13.3. The Customer 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.

14. INDEMNITY

- 14.1. The Customer hereby agrees that he/she shall, at his/hers own expense, indemnify, defend and harm KBZ 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 SecureFlex Fixed 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.
- 14.2. Under no circumstances shall KBZ Bank be liable to the Customer for any direct, indirect incidental, consequential, special or exemplary damages in connection with the operation of the SecureFlex Fixed Deposit Account.
- 14.3. KBZ 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.
- 14.4. The Customer shall indemnify KBZ Bank as collecting banker for any loss or damage which KBZ 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 KBZ Bank shall be deemed to have been given in every case at the Customer's express request.
- 14.5. The Customer shall keep KBZ Bank indemnified at all times against, and save KBZ 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 KBZ Bank in resolving any dispute relating to the Customer's Account with KBZ Bank or in enforcing KBZ 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 KBZ 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.

- 14.6. The indemnities as aforesaid shall continue notwithstanding the closure of the SecureFlex Fixed Deposit Account.

15. DISCLOSURE

The Customer hereby irrevocably authorizes KBZ Bank to disclose, as and when KBZ Bank is required to do so in order to comply with the applicable laws or when KBZ 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 KBZ 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:

- 15.1. The head office, affiliates, or any other branches or subsidiaries of KBZ Bank;
- 15.2. Auditors, professional advisers and any other person(s) under a duty of confidentiality to KBZ Bank;
- 15.3. Vendors, installers, maintainers or servicers of KBZ Bank's computer systems;
- 15.4. Any exchange, market, or other authority or regulatory body having jurisdiction over KBZ Bank, its head office or any other branch of KBZ Bank or over any transactions effected by the Customer or the Customer's Account;
- 15.5. Any party entitled to make such demand or request;
- 15.6. Any person with whom KBZ 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;
- 15.7. Any person (including any agent, contractor, or third-party service provider) with whom KBZ 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 KBZ Bank's business;
- 15.8. Any person employed with, or engaged as an agent by, KBZ 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
- 15.9. To enable KBZ Bank to centralize or outsource its data processing and other administrative operations) to KBZ Bank's head office, its affiliates, or third parties engaged by KBZ Bank for any such services/operations.
- 15.10. Any government/regulatory/judicial authority/agency in case of default, if any committed by the Customer in the discharge of its / his / her obligation.

16. GENERAL

- 16.1. If there is a change in address, contact numbers, email address, primary identification documents (such as NRC or Passport), or other information provided by the Customer to KBZ Bank, the Customer shall notify KBZ Bank as soon as possible.



- 16.2. Customers must physically be present in KBZ Bank's branch if he/she/it elects to close their SecureFlex Fixed Deposit Account.
- 16.3. When closing the SecureFlex Fixed Deposit Account, the Customer must immediately return their Certificate of Term Deposit. All monies held within the Customer's SecureFlex Fixed Deposit Account at the time it closes the Account will be returned to the Customer following the bank policies and procedures specified by KBZ Bank. KBZ Bank will check the Customer's Account information with KBZ Bank and has the right to deduct the accrued amount on any accounts the Customer holds with KBZ Bank.
- 16.4. KBZ Bank reserves the right to close the account at any time for sufficient reasons and also has the right to close the accounts which remain 'zero (0)' for the period time prescribed by KBZ Bank.
- 16.5. KBZ Bank reserves the right to change or amend terms and conditions of this service at any time without prior notice including but not limited to interest rate, Tenor, minimum balances, processes and other conditions contained herein.
- 16.6. The Customer agrees and confirms that KBZ Bank is required to provide information to any court or government authorities.
- 16.7. This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 16.8. The operation of the Account is subject to the laws and regulations of the Republic of the Union of Myanmar.

17. 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 Customer must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. We 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 rights of KBZ Bank.

18. AMENDMENT

The Customer acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of these Terms and Conditions or to the services and/or any charges at any time for any reason at its sole discretion and without any prior notice. The Customer shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website. Any use of this service after a change or changes take effect will constitute these Terms and Conditions to such changes.

19. ASSIGNMENT

The Customer shall not assign its rights or obligations under these Terms and Conditions, in whole or in part, nor enter into any subcontract to perform any portion of these Terms and Conditions, without the written consent



of KBZ Bank.

20. WARRANTY

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

21. SEVERABILITY

Each of the provisions of these Terms and Conditions shall be several and distinct from one another. If any of the provisions of these Terms and Conditions becomes invalid, void, illegal, or unenforceable in any respect under any law, the validity, legally, and enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

22. GOVERNING LAW AND DISPUTE RESOLUTION

These 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.

23. LANGUAGE

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

