

KBZ BANK “SENIOR CARE – Savings Account” TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons who open KBZ Bank’s SENIOR CARE - Savings Account adhere to set forth the following Terms and Conditions. By requesting or using SENIOR CARE - Savings Account of KBZ Bank or permitting someone else to use these on behalf of the Customer, 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, public holiday which is announced by the Republic of the Union of Myanmar from time to time or bank holiday in Myanmar.
- 1.2. **‘SENIOR CARE - Savings Passbook’** the passbook issued by KBZ Bank to the Customer in respect of a Senior Care-Savings Account, which records all deposits, withdrawals, and other transactions relating to such account.
- 1.3. **‘SENIOR CARE - Savings Account’** means a special category of the bank account where the Customer can deposit **only cash** (special condition) or can be funded by transfer from other CASH ACCOUNTS and withdraw or transfer the amount from in accordance with the rules and regulations issued by CBM. However, special conditions on location, amounts, and notice periods for cash withdrawals may apply and the number of times for withdrawal shall be subject to any CBM regulations. Interest is calculated and accrued monthly on the minimum balance between the 5th and the end of the month specified by KBZ Bank from time to time.
- 1.4. **‘CBM’** means the Central Bank of Myanmar.
- 1.5. **‘Customer’** means a KBZ Bank Customer who is holding the SENIOR CARE - Savings Account at KBZ Bank.
- 1.6. **‘Inactive or Dormant Account’** means the account with no Customer-initiated debit or credit transaction for a period of time prescribed by KBZ Bank except transactions initiated by KBZ Bank such as services charges and interest credit.
- 1.7. **‘Introducer’** means a person who already holds a Deposit Account that acts as a referee for new Customers.
- 1.8. **‘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.
- 1.9. **‘KYC’** means any “Know Your Customer” identity registration requirements issued by the CBM to time and other regulatory authorities in Myanmar.
- 1.10. **‘Myanmar Kyat or MMK’** means the official currency of the Republic of the Union of Myanmar.
- 1.11. **‘Schedule of Fees’** means the list of fees collected by KBZ Bank that may change from time to time at KBZ Bank’s discretion.
- 1.12. **‘Terms and Conditions’** means the terms of this SENIOR CARE – Savings.
- 1.13. **‘Website’** means the KBZ Bank Website at www.kbzbank.com.



2. OPENING OF A SENIOR CARE – Savings 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 a SENIOR CARE - Savings 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 must be able to provide a National Registration Card (NRC) or a government-issued identification card.
- 2.3 Any Myanmar citizen who has attained the age of sixty (60) years shall be eligible to open an individual SENIOR CARE – Savings Account with KBZ Bank.
- 2.4 The Customer must be referred by two introducers at the KBZ branch when opening a **SENIOR CARE - Savings** Account.
- 2.5 All the account/s held by the name of an individual shall be operated solely by the individual.
- 2.6 Minimum 'initial cash deposit' amount of MMK 10,000 (MMK Ten Thousand only) **in cash** to open the SENIOR CARE - Savings Account (Individual/Joint) can help start the relationship. Thereafter, a minimum balance of MMK 10,000 (MMK Ten Thousand only) must be maintained at all times.
- 2.7 A person who has attained the age of sixty (60) years may also open a joint SENIOR CARE – Savings Account with another individual who has attained the legal age of eighteen (18) years.
- 2.8 KBZ Bank has the right to refuse to open SENIOR CARE– Savings.
- 2.9 KBZ Bank may change or amend the interest rates and means for calculation for the SENIOR CARE - Savings at any time at KBZ Bank's sole discretion.
- 2.10 KBZ Bank may change or amend the minimum amount of the balance of the SENIOR CARE - Savings Account at any time at KBZ Bank's sole discretion.
- 2.11 KBZ Bank may, from time to time, limit a maximum number of SENIOR CARE – Savings per person.

3. SENIOR CARE - SAVINGS ACCOUNT OPERATION

- 3.1 The Customer is required to maintain a minimum balance as required by the account type.
- 3.2 For SENIOR CARE - Savings Account, a Customer must bring SENIOR CARE - Savings Passbook to withdraw cash or transfer to another account via the KBZ branches.
- 3.3 According to the rules and regulations of CBM, cash withdrawal from SENIOR CARE – Savings at KBZ Bank's branches is allowed once a week.
- 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 KBZ Bank will credit the interest to the Customer's account on the designated date each month.



4. SENIOR CARE - Savings PASSBOOK

- 4.1 SENIOR CARE - Savings Passbook is an official book issued by KBZ Bank which is Existing Savings Passbook stamped "SENIOR CARE – Savings" recording sums of all transactions on deposits, transfers, withdrawals, fees, and charges.
- 4.2 The details of usage and details are printed inside the cover page of the Passbook.
- 4.3 In the event that any SENIOR CARE – Savings Passbook is misplaced, lost, or stolen; the Customer must inform KBZ Bank immediately in writing.
- 4.4 For the expiration or loss or damage of KBZ Bank SENIOR CARE – Savings Passbook, the Customer has the right to request a new one by paying a fee per the prescribed procedures.
- 4.5 No one is allowed to modify any of the official entries of the SENIOR CARE – Savings Passbook.

5. TRANSFERABILITY

- 5.1 The 'SENIOR CARE – Savings' Account and related services provided to the Customer are not transferable under any circumstances and shall be used only by the Customer.
- 5.2 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.
- 5.3 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.
- 5.4 In the event of the death of any account holder of a SENIOR CARE – Savings joint account maintained with KBZ Bank, the surviving account holder(s) and/or the designated beneficiary(ies) shall be entitled to withdraw the balance of the SENIOR CARE – Savings joint account.
- 5.5 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 documents specified by KBZ Bank.

6. ENCUMBRANCES

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

7. 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.



8. WAIVER

- 8.1 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.
- 8.2 The rights and remedies of KBZ Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law.

9. 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.

10. ANTI-MONEY LAUNDERING AND SANCTIONS

- 10.1 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.
- 10.2 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.
- 10.3 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.

11. INDEMNITY

- 11.1 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 SENIOR CARE - Savings 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 the performance of its obligations.
- 11.2 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 SENIOR CARE – Savings.



- 11.3 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.
- 11.4 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.
- 11.5 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.
- 11.6 The indemnities as aforesaid shall continue notwithstanding the closure of the SENIOR CARE - Savings Account.

12. 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:

- 12.1 The head office, affiliates, or any other branches or subsidiaries of KBZ Bank;
- 12.2 Auditors, professional advisers and any other person(s) under a duty of confidentiality to KBZ Bank;
- 12.3 Vendors, installers, maintainers, or servicers of KBZ Bank's computer systems;
- 12.4 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;
- 12.5 Any party entitled to make such demand or request;
- 12.6 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;



- 12.7 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;
- 12.8 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
- 12.9 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.
- 12.10 Any government/regulatory/judicial authority/agency in case of default, if any committed by the Customer in the discharge of its / his / her obligation.

13. GENERAL

- 13.1 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.
- 13.2 The Customer must physically be present in KBZ Bank's branch if he/she/it elects to close their SENIOR CARE - Savings Account.
- 13.3 When closing the SENIOR CARE - Savings Account, the Customer must immediately return their SENIOR CARE - Savings Passbook. All monies held within the Customer's SENIOR CARE -Savings 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 hold with KBZ Bank. After these steps, all balances will be returned by Account transfer or cash withdrawal at the home branch or KBZ Bank branches near the Customer.
- 13.4 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 of time prescribed by KBZ Bank.
- 13.5 KBZ Bank has the right to deactivate/suspend the account if the account is inactive or dormant for the period of time defined by KBZ Bank. In such case, the Customer has to reactivate the account by being physically present at the account opening branch and shall fulfill all KYC (Know Your Customer) formalities required by KBZ Bank. KBZ Bank will proceed with the Inactive Account activation process at the Customer's request in accordance with the policies and procedures of KBZ Bank. The Customer acknowledges that KBZ Bank shall have the right to modify the policies and procedures of KBZ Bank from time to time. If the Inactive Account or Dormant Account has not been reactivated, the Customer acknowledges and agrees that KBZ Bank reserves the right to charge on the Customer's Inactive

Account or Dormant Account keeping charges which will be deducted from any accounts the Customer hold with KBZ Bank.

- 13.6 KBZ Bank may report the principle of Inactive or Dormant Accounts to the Central Bank of Myanmar as required by the law from time to time.
- 13.7 The operation of the Account is subject to the laws and regulations of the Republic of the Union of Myanmar.
- 13.8 This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 13.9 The Customer agrees and confirms that KBZ Bank is required to provide information to any court or government authorities.
- 13.10 KBZ Bank reserves the right to change or amend the terms and conditions of this service at any time without prior notice including but not limited to interest rate, minimum balances, processes and other conditions contained herein.

14. **SPECIAL CONDITIONS OF "SENIOR CARE –SAVINGS":**

The 'SENIOR CARE - Savings Account' is a category similar to Cash Savings accounts, with some special conditions which include, but are not limited to the following. They are also subject to change from time to time, without prior notice.

- 14.1 Only Cash Credits and Credit Transfers from any other "CASH ACCOUNT" account class (Call, Current, Savings) are permitted into this account. No other credit transactions of any kind are permitted.
- 14.2 SENIOR CARE – Savings allows transferring to cash accounts and regular bank accounts, as well as the opening of new accounts through account transfer methods.
- 14.3 Linkage of SENIOR CARE - Savings Account to any other accounts is not allowed.

15. **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. The Customer 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.

16. **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.

17. 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.

18. 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.

19. 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.

20. 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.

21. 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 two versions, the Myanmar version shall prevail.

