

## 1. DEFINITIONS AND INTERPRETATION

### 1.1. Definitions

**Account** refers to any account you now or hereafter have with us and any account used for the purposes of the Services and from which funds may be applied for the utilisation of Services, whether the account is opened singly or jointly.

**Agreement** means this MAB Bank Credit Card agreement containing the terms and conditions governing the use of the MAB Bank Credit Card issued by MAB Bank.

**Applicable Laws** means any law, statute, rule, regulation, directive, guideline, notification, code, notice or requirement issued, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any relevant authority in the Republic of the Union of Myanmar and in force from time to time.

**ATM** means an Automated Teller Machine or card operated machine which accepts the Card.

**Authorised Person** means a person (either alone or jointly with another person or other persons) you authorise and whom we have approved, to act for or on your behalf to give any instruction, execute or sign any document or operate your Card Account.

**Business Day (s)** means any day, other than a Saturday, Sunday or public holiday in Myanmar, during which the banks are open for ordinary commercial banking business.

**Card** means any credit card issued by us including any personal Card or Supplementary Card and any replacement or renewal of any of these or other Cards that we may issue from time to time. Where such Card is digitised, enrolled and stored electronically in mobile wallet(s) as part of Mobile Services, Card shall also mean such Card stored electronically in a mobile wallet.

**Card Account** refers to any account in respect of the Card.

**Card Anniversary** means the same day and month of the date of issuance of a Card in each subsequent calendar year that the Card continues to be active.

**Cardmember** means the person (i.e. an individual) to be issued with and named on the Card, and the principal card member of the Card Account.

**Costs** includes costs, charge and expenses including legal costs (on a full indemnity basis).

**Credit Limit** means the total maximum amount you are entitled to have outstanding on a Card Account.

**Equipment** means any compatible electronic, wireless, communication, transmission or telecommunications equipment, device or medium including but not limited to the Internet, any computer or mobile equipment, device, terminal or system which may be required to access and use the Services.

**Guarantor** means a person or organization that provides a guarantee.

**Interest, Fees and Charges** means the fees and charges that apply to the Card Account.

**Liability** means, all debts, liabilities or obligations you owe to us now or in future, whether actual or contingent, primary or collateral, several or joint.

**Loss** includes claims, actions, losses, damages, demands, liabilities and Costs of any kind.

**Mobile Services** mean the banking services and/or products we offer from time to time through the medium of a mobile equipment that enables you to access your Account(s) and/or effect banking and/or other transactions electronically.

**Payee Corporations** means any merchant, establishment, billing organisation or relevant party whose bills can be paid through the use of a Card.

**Payment Due Date** refers to the deadline for payment stated in a Statement of Account issued to a Cardmember under Clause 10 below.

**Personal Internet Banking** means the personal internet banking services and/or products we offer from time to time through any equipment that enables you to access your Account(s) and/or effect banking and/or other transactions electronically.

**PIN** means the password, login-ID, PIN (personal identification number), CIN (customer identification number, made up of an access code and a PIN), electronic identification signature or codes given to, or chosen by, you or the Authorised Person that is used to confirm your or the Authorised Person's identity when accessing an Account.

**MMK or Myanmar Kyats** means the lawful currency for the time being of Myanmar.

**Services** refers to any services we may provide to you now or in the future including but not limited to ATM card services, Cash Out services, Call Centre services, electronic or Personal Internet Banking services or Mobile Services.

**Statement of Account** refers to a statement issued to a Cardmember under Clause 10 below.

**Supplementary Card** means the Card issued to a person you authorise, and we approve, as a Supplementary Cardmember on your Card Account.

**Supplementary Cardmember** means a person to whom we issue a Supplementary Card.

**USD** means United States dollar, the lawful currency for the time being of the United States of America.

**we / us / our / the Bank/ MAB** means, Myanma Apex Bank Limited and shall include its successors and assigns.

**you** means the Principal Cardmember and/or the Supplementary Cardmember as the case may be.

### 1.2. General Construction and Interpretation

Unless context otherwise requires or unless otherwise specified herein, in this Agreement:

- whenever the words “in our opinion” are used, it shall refer to a situation where we have made a determination on a matter at our absolute discretion;
- whenever we act or refuse to act on any matter, including any instruction or transaction, we shall not be required to provide any reason for such act or refusal unless required by the law;
- in terms of timing, if we receive any instruction on a non-Business Day or after the specified clearance or cut-off times, we may treat the instruction as received on the following Business Day;
- headings and sub-headings are inserted for convenience only and shall not affect the interpretation and construction of this Agreement; and

(e) whenever the word “including” is used, it shall be deemed to be followed with the words “but not limited to” and where an expression is qualified by one or more examples preceded by the word “including”, it shall not limit the general scope of that expression.

## 2. INTRODUCTION

- The terms and conditions set out herein (these “Terms and Conditions”) shall apply to any and all Cards the Bank may issue you from time to time.
- Each Card may have its own additional set of terms and conditions. The clauses contained in these Terms and Conditions will not apply to the extent that they are inconsistent with, or expressly overridden by, the additional terms and conditions of a specific Card.
- By applying for the Card, you agree to be bound by all the Terms and Conditions set out herein and you are deemed to have already read, understood and accepted each and every clause.
- These Terms and Conditions and any amendments made to them from time to time shall apply to:-
  - any Card already issued to you;
  - any Card and Services we may provide you with from time to time; and
  - each time you make use of any Card and/or Services.
- We reserve the right, at any time, in our absolute discretion and without notice and without giving any reason, to introduce, amend, vary, restrict or withdraw all or any of the Services benefits and privileges in respect of or in connection with the Card Account and/or this Agreement.

## 3. THE CARD

- Upon signing the card application form, you confirm that you have read, understand, and agree to be bound by these Terms and Conditions, and authorize the Bank to activate your Card on your behalf upon your collection of your Card at the relevant Bank branch.
- Issue of Cards and PIN**
  - After we have accepted your application for a Card, upon approval of your application, a Card Account will be opened and maintained for each Card in your name.
  - Collection of the Card, its PIN (where applicable) and a renewal or replacement thereof, shall take place at the nearest Bank branch to you. In the event that you fail to collect the Card, we will not be liable for any unauthorized transactions which may occur on your Card Account and the balances arising therefrom. We shall also not be liable for any other loss or damage which you may suffer as a result of your failure to collect the Card.
- Expiry**  
A card shall not be valid or usable upon its expiry.
- Signature**  
Upon collection and receipt of your Card, you shall immediately sign on the Card.
- Currency of Transaction**  
If a Card transaction is made in a foreign (non-MMK) currency, we will convert the transaction amount into USD (if the foreign currency is not USD) then to MMK in accordance with our standard practices and policies. The currency conversion will be based on the applicable foreign exchange rate set by the relevant payment services provider and will take place on the date on which the Card transaction is received and recorded by us.
- Ownership of the Card**
  - The Card remains our property. You shall not transfer the Card or give up custody or possession of the card without our written approval. You must safeguard the Card at all times. Clause 4.4 shall apply if you lose custody or possession of the Card.
  - Upon our request for you to return the Card, you shall cut Card in half (for your own protection) and return it to us.
  - Upon our request for you to return the Card, you shall cut Card in half (for your own protection) and return it to us.

## 4. YOUR LIABILITY AND RESPONSIBILITY

- Only you as the authorised user, and any Authorised Person(s) on your behalf, can make transactions with the Card. You are responsible:
  - for all transactions made using the Card or the Card number, including transactions made or instructions given by an Authorised Person or using any ATM whether with or without your knowledge and/or consent;
  - for ensuring that you, the Authorised Person, and/or any Supplementary Cardmember comply with these Terms and Conditions and all other terms and conditions that apply to your Card Account and all Accounts and Services that may be operated by or accessed using the Card; and
  - 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 your Card Account and all Accounts and Services that may be operated by or accessed using the Card.
- You, any Authorised Person and any Supplementary Cardmember must:
  - not use or attempt to use any Card, Supplementary Card or Card Account for any unlawful activity (for example, purchasing illegal goods or services) in any country;
  - not use or attempt to use any Card or Supplementary Card to make any transaction that would cause the Credit Limit to be exceeded;
  - not use or attempt to use any Card or Supplementary Card after the Card Account is closed, or after we have informed you that the Card or Supplementary Card has been cancelled, or after we withdraw the use of the Card or Supplementary Card;

- (d) provide to us any information and documents we may need from time to time in connection with the use of any Card or Supplementary Card;
- (e) cooperate with us in any investigation or litigation in connection with the use of any Card or Supplementary Card; and
- (f) ensure that the Card or Supplementary Card is not defaced, damaged, bent, modified or tampered with in any way.

#### 4.3. Security

You, any Authorised Person and any Supplementary Cardmember must: -

- (a) keep the PIN secret and confidential at all times;
- (b) do all that is necessary to keep the PIN safe and prevent fraudulent or unauthorised access to or use of your Card (or Supplementary Card) and Card Account. Ways of protecting your PIN include, but are not limited to:-
  - (i) memorising the PIN and not writing it down or recording it anywhere;
  - (ii) after (i) above, immediately destroying the advice issued for/with the PIN;
  - (iii) not telling anyone the PIN or letting anyone find out what it is;
  - (iv) 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; and
- (v) changing the PIN regularly;
- (c) report to us as soon as you:-
  - (i) become aware that the document containing your PIN is lost;
  - (ii) suspect that someone else knows the PIN;
  - (iii) suspect or become aware that there has been an unauthorised use of your Card, Supplementary Card or access to the Card Account; and
  - (iv) change your personal particulars (for example, your identification and contact details).

#### 4.4. Lost or Stolen Card / Disclosure of PIN

4.4.1. If the Card or Supplementary Card is lost or stolen or has been used by someone without your authority, or the PIN is disclosed to an unauthorised person, the Bank may, at its sole discretion, agree to limit your Liability for any instance of misuse or any fraudulent transaction occurring as a result thereof to a certain amount, provided that you take the following steps:-

- (a) you immediately notify us of the loss or theft or unauthorised use of the Card or Supplementary Card and/or disclosure of the PIN to an unauthorised person, or if you suspect that such loss or theft or unauthorised use or disclosure has taken place;
- (b) you take all reasonable steps to help recover or stop the use of the Card or Supplementary Card;
- (c) you provide us with a copy of the relevant police report or a legal document called a statutory declaration in the form approved by us and any other document or information we may require; and
- (d) you have established, and we are satisfied that, you have not by your acts or omissions (directly or indirectly) caused or contributed to the occurrence of the loss or theft of the Card or Supplementary Card and/or disclosure of the PIN to an unauthorised person, and the loss or theft of the Card or Supplementary Card and/or disclosure of the PIN to an unauthorised person is not due to your negligence, fraudulent act or default.

4.4.2. If the Card or Supplementary Card is lost or stolen, the PIN is disclosed to an unauthorised person and/or the Card or Supplementary Card is used by someone without your authority, you will be responsible: -

- (a) for all transactions made by anyone using your Card or Supplementary Card until we receive notification from you of the loss or theft of the Card or Supplementary Card, disclosure of the PIN and/or the unauthorised use of the Card or Supplementary Card (as the case may be) and we are satisfied of your compliance with Clause 4.4.1 above; and
- (b) for notifying any Payee Corporation with whom you have any standing payment arrangement to stop all direct debits to the Card, Supplementary Card or the Card Account.

4.4.3. We may issue a replacement Card, Supplementary or new PIN which will be on terms as we deem fit. Replacement of the Card or any Supplementary Card shall incur a MMK 25,000 replacement fee, and the issuance of a new PIN shall incur a MMK 5000 replacement fee.

4.4.4. In the event that the lost or stolen Card (or Supplementary Card) is recovered, you shall immediately cut it in half and return it to us. Any lost or stolen Card or Supplementary Card will no longer be usable once we have been notified of its loss or theft.

#### 4.5. Additional Liability of Cardmember

You shall accept the responsibility for the use of credit card facilities granted by us and accept full responsibility for all Card transactions whether or not you sign a sales slip (this includes Card transactions that may be effected by telephone, mail or electronic means, ATM, point of sale terminal, via direct debit arrangement or any other device approved by the Bank from time to time without a sales slip or without a Cardmember's signature) and whether or not effected voluntarily, including all related fees and charges. You shall remain liable for any Card transactions notwithstanding the termination of the Card, Card Account or this Agreement.

### 5. CREDIT LIMIT

- 5.1. The Credit Limit is an overall limit that applies to all Cards issued to you or for your Card Account. We may change the Credit Limit at any time at our sole discretion without prior notice to you. You must ensure that the Credit Limit is not exceeded at all times.
- 5.2. If we approve your application, the approved Credit Limit for your Card Account will be disclosed to you at the time of approval and upon your collection of the Card at the Bank.
- 5.3. We may at our discretion increase or decrease your Credit Limit. We will notify you by email if there are any changes to your Credit Limit.

#### 5.4. Calculating if Credit Limit has been Exceeded

- 5.4.1. When calculating if the Credit Limit has been exceeded, we may take into account:-
  - (a) 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 your Card Account);
  - (b) interest, fees, accrued finance and other charges; and
  - (c) any authorisation given to a Payee Corporation or any other party in connection with a proposed transaction using the Card.

5.4.2. The Bank shall be entitled, at its sole discretion, to act on or allow any instruction or transaction which would result in the Credit Limit being exceeded, and if the Bank chooses to act on or allow such instruction or transaction, you shall be responsible for the act, instruction or transaction carried out.

#### 5.5. If Credit Limit is Exceeded

5.5.1. If the Credit Limit is exceeded, we may refuse to authorise any further Card transactions and you shall immediately pay us the amount in excess of the Credit Limit.

5.5.2. In the event that we allow the use of an over limit, which may extend to up to 10% of your Credit Limit, you shall be liable to pay the applicable fee for the over limit amount, as specified in Appendix 1.

5.5.3. You shall also be liable for any Card transaction(s) exceeding the Credit Limit as a result of:-

- (a) any inadvertent approval of a Card transaction by the Bank;
- (b) the effecting of any Card transaction via imprinters or any other offline mode; and/or
- (c) the effecting of any Card transaction resulting from a breakdown in the Bank's computer system.

### 6. CASH ADVANCE

#### 6.1. Getting a Cash Advance

6.1.1. You may use your Card to request for cash advance of certain amounts and currencies at our counters and ATMs. You may obtain cash advances of up to 30% of your credit limit.

6.1.2. Cash advances will incur the cash advance charges specified in Appendix 1, and other applicable interest and charges.

6.1.3. The maximum withdrawal from local ATMs for cash advances shall be limited to MMK 1,000,000 per day. Cash advances from an overseas ATM may be subject to a lower maximum withdrawal limit (i.e. lower than MMK 1,000,000 per day).

### 7. PAYMENT

7.1. You shall ensure that all payments are made to and received by us on the due date in full, in immediately available funds, and in the currency in which they are due.

7.2. You may opt to either pay (i) the outstanding Card Account balance in full, or (ii) the minimum payment of 10% of the outstanding amount, whichever is higher, on or before the due date specified in your Card statement.

7.3. Failure to pay the minimum payment required on or before the specified payment date will attract late payment charges on any unpaid amount. In addition, interest will be charged on all unpaid amounts following the specified payment date. Please refer to the Interest, Fees and Charges specified in Appendix 1.

7.4. If you do not pay the minimum payment of 10% of the outstanding amount, whichever is higher, on the specified payment date, the Bank shall be entitled to suspend all your Card(s) with the Bank from further use and you shall be liable to pay late payment fees, penalty fees and interest on the unpaid amount. You shall be liable to pay additional interest on top of the prevailing interest on the unpaid amount until the minimum payment(s) specified in the next card statements following the missed payment dates are paid in full. Please refer to the Interest, Fees and Charges specified in Appendix 1. The Bank reserves the right to take legal action against you to recover the full amount of any outstanding Card Account balance owed to us.

#### 7.5. Calculation of Minimum Payment

The minimum payment shall be determined based on the amount of outstanding Card Account balance at the relevant date in accordance with the following formula: -

Amount of outstanding Card Account balance	Minimum Payment
If Credit Limit not exceeded	10% of outstanding balance
If Credit Limit exceeded	Full excess amount plus (i) 10% of outstanding balance and (ii) an overlimit fee of 2% on the excess amount over the Credit Limit.

7.6. In the event that we receive less than the minimum payment by the due date specified in your Card statement, the amount of minimum payment unpaid shall be added to the amount of the following month's minimum payment.

#### 7.7. Currency of Payment

All payments shall be made in Myanmar Kyats. If any payment received or recovered is in a foreign currency, we will convert such payment into US dollars and then to Myanmar Kyats at the prevailing rate of exchange we use. You agree to indemnify us for any shortfall and you will take full responsibility for any Loss and bear all the risks arising from the currency conversion.

## 7.8. Application of Payments

We may apply payments received by us to reduce the Liabilities in any Card Account or in connection with any Card in any order of priority and in any manner we think fit. However, we may from time to time request or clarify with you in which order of priority or manner you wish to apply payments received by us.

## 7.9. Payment In Full When We Request

7.9.1. Notwithstanding any term in this Agreement, we may demand from you at any time immediate repayment of any Liability or any amount owed to us, including any outstanding amount in your Card Account.

7.9.2. We may from time to time offer pre-approved credit cards to selected customers. The Cardmember of such pre-approved credit cards shall upon our demand settle all their credit card(s) outstanding balances, fees and charges when they close their deposit account(s) with the Bank and upon our request, to cut in half and return the credit card(s) to us.

7.10. If you close your current account or saving account or fixed deposit account, MAB has the right to request you to pay in full the outstanding in your credit card account(s) before the closure of your account(s).

## 7.11. No Deductions

You shall be responsible for:-

- (a) ensuring that all payments you make 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 you are required by law to make deductions or withholdings, you must ensure that the amount we receive is equal to the amount we would have received without the deduction or withholding; and
- (b) reimbursing us for commercial tax (or by any name it is called) that we are required to collect on any payment made.

## 7.12. Discretion to handle credit balance in card account

We shall be entitled to pay the credit balance (if any) on the Card Account to the Cardmember (or to the Cardmember's legal heirs in the event of the Cardmember's death) and we shall not be obligated to enquire about the beneficial rights to such funds. Without prejudice to the generality of the foregoing and subject to Clause 13.6, we shall be entitled to

- (a) transfer all or any part of such credit balance on the card account by way of funds transfer to any of the Cardmember's banking account(s) with us; or
- (b) pay all or any part of such credit balance by such mode as we determine appropriate including by way of cashier's order to the Cardmember

## 8. SUSPENSION/ CANCELLATION/ TERMINATION

### 8.1. Suspend Card / Refuse Card Transaction

We may at any time:-

- (a) refuse to authorise any Card transaction;
- (b) suspend or terminate the use of any Card;
- (c) suspend or end the Card Account;
- (d) change, de-activate or revoke the use of the PIN; or
- (e) refuse to re-issue, renew or replace any Card, without the need to give you our reasons for doing so.

### 8.2. Termination by You

8.2.1. You may terminate the Card and Card Account only if you:-

- (a) have provided us with due notice to do so;
- (b) return the Card to us cut in half (for your protection);
- (c) suspend or end the Card Account; and
- (d) pay the entire Liability and all outstanding amounts in connection with the Card and Card Account.

8.2.2. Notwithstanding that the use of one or more of the Cards is terminated, this Agreement shall continue in force and your Liabilities under this Agreement shall not be so affected and shall continue.

### 8.3. Termination by Us

8.3.1. Notwithstanding anything, we may close and revoke any one or all Cards, the Card Account and Services, and terminate this Agreement, with or without notice to you, if:-

- (a) you do not follow our instructions in connection with the Cards, Card Account or Services or you do not comply with any applicable law;
- (b) we believe you have (i) offered, promised or given any bribe; or (ii) agreed to receive or accepted any bribe;
- (c) in our opinion, any Card or any Card Account is not operated in a proper or regular manner;
- (d) in our opinion, a banking relationship with you is no longer appropriate;
- (e) you threaten to breach or you have breached, any of these Terms and Conditions, or any other applicable terms and conditions or agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;
- (f) you have given us untrue, inaccurate, incomplete or misleading information;
- (g) you do not pay on time any amount due to us;
- (h) you pass away or become incapacitated;
- (i) you become insolvent or bankrupt or subject to judicial proceedings;
- (j) your assets are in jeopardy or subject to enforcement of a judgment by any party;
- (k) any legal proceeding (civil or legal) or action (including garnishee order, writ of seizure and sale, injunction) is commenced or levied against you, or you have been convicted of a crime, or you or any security provider has acted inappropriately;
- (l) anything happens which, in our opinion, may have a material or adverse effect on your financial condition, assets or compliance with the terms of these Terms and Conditions;
- (m) any other event of default occurs under any other agreements or arrangements between us;
- (n) 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;
- (o) it would constitute a breach of our agreement with any other party;

- (p) it is necessary for us to do so in order for us 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
- (q) it is unlawful for us to continue to provide the Card Account or any Service or allow the use of the Card.

8.3.2. Our rights under these Terms and Conditions are without prejudice to any other rights and remedies we may have at law or under any other agreement or arrangement between us.

## 8.4. Termination of the Card Account

If the Card Account is terminated:-

- (a) you shall not and must not use the Card;
- (b) all benefits and privileges conferred by the Card are no longer available;
- (c) you shall promptly cut the Card in half and return it to us;
- (d) you shall remove all Cards digitised or stored electronically in your mobile wallet in any and all Equipment;
- (e) you shall immediately pay all amounts owing to us in connection with the Card including transactions not yet processed on your Card Account, accrued interest charges which have not yet been debited, and other fees and charges we may charge under these terms. You agree that charges may be imposed on the unpaid amounts owing to us until it is paid in full;
- (f) no fees (including annual fees) will be refunded; and
- (g) you shall notify any Payee Corporation with whom you have any standing payment arrangement to stop all direct debits to the Card or the Card Account.

## 9. INTEREST, FEES AND CHARGES

9.1. Interest, fees and charges which are set out in Appendix 1 may be charged upon issuance and collection of your Card pursuant to Clause 3.2. The interest, fees and charges which are set out in Appendix 1 and statement of accounts will be charged and debited to the Card Account in accordance with the Bank's prevailing policies and practices from time to time. The Bank shall have the right to adjust the applicable interest, fees and/or charges or impose new fees and/or charges from time to time without prior notice to Cardmembers, subject to the Applicable Laws.

9.2. All fees arising out of and in connection with the use of your Card, including but not limited to annual fees, maintenance fees and such other fees and charges as we may prescribe from time to time, shall be duly paid.

9.3. Additional service fees per the Bank's policies not expressly stated in these Terms and Conditions may be chargeable from time to time, subject to the Applicable Laws. We will provide further details of these additional service fees upon your request.

## 10. STATEMENTS OF ACCOUNT

10.1. Statements of account may be viewed at MAB I-banking. In addition, the Bank will send you a Statement of Account by email to your designated email address on the 25th day of each month.

10.2. If you disagree with or would like to challenge the accuracy of the contents of any statements of account issued to you, you are to notify us of such objection or challenge within 14 days of the date of the Statement of Account. If we have not received any objections within 14 days of the date of the Statement of Account, you shall be deemed to have accepted the accuracy of the statement.

10.3. Your obligations to us (including your liability for interest) remain even if, for any reason, you do not receive your statement. For the purpose of calculating interest and establishing the date on which payment is due, we may select any date as the date of your monthly statement.

## 11. EXCLUSION/LIMITATION OF LIABILITY

11.1. We are not liable: -

- (a) for the refusal of any Payee Corporation or financial institution or other party to accept the Card;
- (b) for any defect, deficiency, performance or the quality of the goods or services supplied by any Payee Corporation and paid for with the Card;
- (c) for any Loss if we 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 our control or the unavailability of or inaccessibility to your records, the Accounts or Services or other causes;
- (d) for any Loss you 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 we have been advised of the possibility of the Loss, including Loss from:-
  - (i) any payment restriction due to any law, regulation and practice of the country from or through which payment is made or which apply to you;
  - (ii) any strike, default, neglect or insolvency of any Payee Corporation or financial institution;
  - (iii) any cause beyond our control;
  - (iv) any forgery of your signature or unauthorised use of your Card or PIN;
  - (v) unavailability or improper functioning of any Service;
  - (vi) any computer or system virus interference, sabotage or any other causes which may interfere with any of our Services or any breakdown or malfunction due to any cause whatsoever of computer software or equipment whether belonging to us or not;
  - (vii) any damage, loss and/or our inability to retrieve any data or information that may be stored in any computer system, device, microchip, circuit or any equipment whatsoever and howsoever caused;
  - (viii) any delay or error including in the transmission of any electronic payment transfer;
  - (ix) our refusal to act on any instruction, or any other thing we do or do not do;
  - (x) termination of any Card, Card Account or Service;

- (xi) any loss or destruction of or error in our records; or
- (xii) poor or interrupted mobile network coverage; but, we will be liable for your direct Loss to the extent such Loss is directly caused by our fraud or wilful misconduct; and
- (e) for any Loss or damages you may incur in connection with any injury to your 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.

11.2. To the fullest extent permitted by law, the total aggregate liability of the Bank in respect of any claims from the Cardmember(s) arising out of or resulting from or in any way related to any cause, including negligent errors and omissions of the Bank's officer(s) shall be capped at MMK 1,000,000 (Myanmar Kyats one million) or the actual amount of the Cardmember's proven claim, whichever is lower.

### 11.3. Third Party Services

The Card(s) may give you access to services provided by third parties such as International Emergency Assistance Services. You shall be responsible for the cost of any medical, legal or other services provided by these third parties. You acknowledge that third party services are provided on a best-efforts basis and that these services may not always be available for reasons such as time, distance or location. Neither we nor the third party service provider, or the party paying for these third party services (for example, Visa International Service Association or MasterCard International Incorporated), is liable to you for any Loss in connection with the services provided.

11.4. Your Liability to us under this Agreement shall not be affected by any dispute or counterclaim or right to set-off which you may have against any Payee Corporation.

## 12. SUPPLEMENTARY CARD

12.1. Upon your request, we may issue a Supplementary Card to the Supplementary Cardmember. Upon our approval of your request and the issuance of the Supplementary Card, all of these Terms and Conditions shall apply mutatis mutandis to the Supplementary Cardmember.

12.2. The Credit Limit in respect of the Card Account is the combined limit applicable to both the Cardmember and each Supplementary Cardmember. The Cardmember shall inform each Supplementary Cardmember about the Credit Limit of the Card Account. The Cardmember and each Supplementary Cardmember shall be jointly and severally liable for any outstanding payments and fees chargeable if the Credit Limit is exceeded.

### 12.3. Notices and Communication

12.3.1. Collection of the Supplementary Card, its PIN (where applicable) and a renewal or replacement thereof, shall be made at the nearest MAB Bank Branch. In the event of the failure to collect the Supplementary Card, we will not be liable for any unauthorized transactions which may occur on your Card Account and the balances arising therefrom. We shall also not be liable for any other loss or damage which you may suffer arising from your failure to collect the Supplementary Card.

12.3.2. Notices and communication given to either the Cardmember or any Supplementary Cardmember are deemed to be given to all parties (i.e. both Cardmember and Supplementary Cardmember) of the relevant Card Account.

### 12.4. Liability in Relation to Supplementary Cardmember

12.4.1. Subject to Clause 13.1, the Cardmember and each Supplementary Cardmember agree to be bound by any action we take pursuant to any instructions given to us by the Cardmember or any Supplementary Cardmember (including any Authorised Person).

12.4.2. The Cardmember shall be responsible for the Liabilities in connection with the Card Account, all its Cards and the Cards of each of its Supplementary Cardmembers. The Cardmember shall be jointly and severally liable with each Supplementary Cardmember for the Liabilities in connection with each Supplementary Card.

12.4.3. Each Supplementary Cardmember is responsible for the Liabilities in connection with the Card issued to such Supplementary Cardmember but shall not be responsible for the Liabilities in connection any Card issued to the Principal Cardmember or any Card issued to another Supplementary Cardmember.

12.4.4. Liabilities owed to the Bank are not to be affected or prejudiced by any dispute, counterclaim or set-off between the Cardmember and any of the Supplementary Cardmembers.

12.4.5. The discharge of any Liability or the waiver of our rights against the Cardmember or any Supplementary Cardmember will not affect or prejudice the Liabilities and obligations of any other Card holder under these Terms and Conditions.

### 12.5. Application of Payments

We may apply payments received by us to reduce the Liabilities in the Card Account of the Cardmember or Supplementary Cardmember in any order of priority and in any manner we think fit.

### 12.6. Termination of the Supplementary Card

The Principal Cardmember, the Supplementary Cardmember and the Bank, may terminate the use of any Supplementary Card at any time in accordance with these Terms and Conditions.

## 13. GENERAL

### 13.1. Act In Good Faith

We may rely and act on any written or oral instruction(s) we believe in good faith has been given by you or any Authorised Person according to the operating mandate. You shall be bound by any action we take pursuant thereto and we shall not be liable in any way for any Loss you suffer or incur as a result of such action.

### 13.2. Your Contact Details

13.2.1. You shall provide us with your identification and contact details so that we may send you notices and other communications in connection with your Accounts and the Services.

13.2.2. You shall ensure that your identification and contact details are accurate and up-to-date at all times.

13.2.3. You shall promptly inform us of any change to your name or contact details and provide us with reasonable time to effect such changes.

### 13.3. Notices and Communication

13.3.1. Notices and communications to you will be sent in the mode and manner we deem appropriate to the last known address, facsimile and/or telephone/mobile phone number or electronic mail address in our records. We may also notify and communicate with you electronically via the Services, through the display of notices at our branches, on our ATMs, on our website or on the Statement of Accounts we send to you, in a daily newspaper, via radio or television broadcasts.

### 13.4. When Our Notice and Communication is Effective

13.4.1. Unless otherwise expressly provided in writing, our notices and communications to you shall be effective:-

- (a) if sent by post to an address within Myanmar, the following Business Day after posting;
- (b) if sent by post to an address outside of Myanmar, five (5) Business Days after the posting;
- (c) if sent by fax, electronic mail or SMS, at the time of transmission;
- (d) if sent by hand, at the time of delivery or when left at the address;
- (e) if displayed at our branches or on our ATMs or posted on our website, on the date of display or posting;
- (f) if advertised in the newspaper, on the date of advertisement; and
- (g) if broadcast via radio or television, on the date of broadcast.

13.4.2. We shall 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 is disclosed to any one during transit.

### 13.5. Recording

We may record instructions and other telephone conversations with or without the use of a warning tone device and you agree that such recordings or their transcripts may be used as conclusive evidence of the instructions and telephone conversations.

### 13.6. Payee Corporation

13.6.1. You must resolve any complaint against any Payee Corporation or other party directly with them. You shall not set-off any claim you have against them with any claim which you may have against us.

13.6.2. In the event of a dispute with any Payee Corporation in respect of a payment, a refund for the transaction will be made to you only after the Payee Corporation has refunded the relevant payment to us.

### 13.7. Right of Set-Off

13.7.1. In addition to any common law rights we have, we may without prior reference to you, combine or consolidate any number of your Accounts (including Card Accounts) in Myanmar or overseas (whether held alone or jointly, or under any style, name or form including trade names of sole-proprietorships) and set-off credit balances (whether matured or not) in these accounts against any Liability due from or owed by the Cardmember or any Supplementary Cardmember.

13.7.2. Where such combination, consolidation and/or set-off requires the conversion of one currency to another, we are entitled to effect such conversion at such time and rate of exchange in accordance with our usual practice and prevailing rate of exchange. You shall indemnify us for any shortfall and bear all exchange risks, losses, commission and other applicable bank charges which may arise.

You shall indemnify us for any shortfall and bear all exchange risks, losses, commission and other applicable bank charges which may arise.

13.7.3. You agree that where such combination, consolidation and set-off requires any conversion from one currency into another, we have the right to convert one currency into another in any manner we may determine and at our prevailing rate of exchange. You must indemnify us for any shortfall and be responsible for the Loss and risks arising from the conversion.

### 13.8. Conclusive Evidence

13.8.1. Subject to Clause 10.2 above, unless there is an obvious error, our records in any form (including paper, electronic or other form) and any certificate (including any statement, report or communication) we issue, or decision we make, about a matter or an amount payable, shall be conclusive evidence of the contents therein.

13.8.2. We may destroy, erase or stop maintaining any record after such time at our absolute discretion subject to any Applicable Laws.

### 13.9. Disclosure

13.9.1. Collection, use and/or disclosure of personal data shall be made in accordance with the terms set out in our Privacy Notice. You consent and authorise us to disclose without prior reference to you, subject to the Applicable Law, any information and/or particulars relating to you and any Authorised Person, including details of the Accounts (whether held alone or jointly), your credit standing and financial position, any facility granted to you, or any publicly available information. We may disclose such details for the purposes of this Agreement and for enabling and providing Services you have authorised us to provide in relation to the Card that are appropriate, necessary or desirable:-

- (a) to any Authorised Person or Supplemental Cardmember;
- (b) to any person or organisation 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);

- (c) to any person or organisation engaged for the purpose of performance of services or operational functions where these have been outsourced;
- (d) to our agents for the purpose of printing personalised cheques, statements, advices, correspondence or any other related document;
- (e) to the police or any public officer conducting an investigation;
- (f) to credit card companies and financial institutions in connection with credit card enquiries or use of the Card;
- (g) to other banks, financial institutions, credit bureau or credit reference agents, only for credit information on you, any Supplementary Cardmember or any Authorised Person;
- (h) to Payee Corporations, in connection with the payment of bills;
- (i) to any of our branches, representative offices, affiliated, associated or related corporations and their respective staff for example officers, servants or agents, whether in Myanmar or elsewhere;
- (j) to auditors and professional advisors including lawyers;
- (k) to any actual or potential assignee or transferee in relation to any credit facility;
- (l) 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;
- (m) to any person who has agreed to provide or is providing security for the Card Account or to us for sums payable and Liabilities owing by you;
- (n) to any person who stands as guarantor or surety for your Liability or is jointly or jointly and severally liable with you;
- (o) to any receiver appointed by us;
- (p) to any rating agency, business alliance partner, insurance company, insurer, insurance broker or direct or indirect provider of credit protection;
- (q) 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;
- (r) to any person whom we or any of our branches, representative offices, affiliated, associated or related corporations and their respective staff is required to disclose to under the Applicable Law and/or by any lawful authority in Myanmar or any other country; and
- (s) to any other person to whom such disclosure is considered by us to be necessary, desirable or expedient, whether in order to provide you with services in connection with the Card and the Card Account or otherwise in relation to the Card Account.

13.9.2. You hereby agree to keep confidential and not disclose to any third party any information pertaining to us, the Card, the Card Account, the Supplementary Card, the Services or any of our products, operations or businesses disclosed to you by us or otherwise howsoever acquired pursuant to or in connection with the Agreement (whether orally or in writing, and whether or not such information is expressly stated to be confidential or marked as such).

**13.10. Indemnity**

You hereby agree to indemnify us and all our servants, employees, nominees, directors and agents for any Loss and embarrassment suffered by us (other than such Loss and embarrassment arising from our or our employees' and agents' wilful misconduct or gross negligence) in connection with:-

- (a) any Card Account, Service or transaction;
- (b) the use or abuse of the Card or Card Account, whether or not with your knowledge or authority;
- (c) acting on or carrying out or delaying or refusing to act on any instruction you or an Authorised Person gives us;
- (d) searches and enquiries we make in connection with you, any Authorised Person or a security provider;
- (e) the provision of any Service to you and the performance of our functions as your banker;
- (f) any Service provided by any third party;
- (g) any default or the preservation or enforcement of our 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 your non-compliance with any of these terms;
- (h) any action by us or any party against you or any Authorised Person relating to any Card, Card Account or Service;
- (i) any involvement by us in any proceeding of whatever nature for the protection of or in connection with the Card, Card Account or Services;
- (j) our compliance with any existing or future law or regulation or official directive in respect of any of these terms;
- (k) taxes payable by us in connection with your Card Account; and
- (l) any increased cost relating to the provision of Services, the Card, the Supplementary Card, the Card Account and/or this Agreement if there is a change in law or circumstances.

**13.11. Waiver**

Any failure or delay by us in exercising or enforcing any right we have under these Terms and Conditions does not operate as a waiver of and does not prejudice or affect our right subsequently to act strictly in accordance with our rights.

**13.12. Additions and Changes to Terms and Conditions**

The Bank reserves the right to add to or make changes to these Terms and Conditions from time to time by any means or manner we deem fit, including but not limited to posting on the Bank's website. Such additions and changes shall be effective on the date specified by the Bank, and you shall be bound by such new terms and conditions and deemed to have accepted the changes or additions without reservation.

**13.13. Impairment of Terms**

If any term in this Agreement is invalid, unlawful or unenforceable under the laws of any country, it shall not affect or impair the validity, legality or enforceability of the rest of the Terms and Conditions.

**13.14. Illegality**

We may close and revoke any Card, Card Account or Service with or without notice to you if, because of any change to any applicable law, regulation, regulatory requirement or judicial decision, or in our opinion, maintaining or performing any obligation under the terms in this terms and conditions comes illegal, or we are otherwise prohibited from doing so. If this happens, you shall pay us all Liabilities on demand.

**13.15. Assignment**

These Terms and Conditions are binding on the Parties and any successor or assignee of any Party. The terms in this Agreement are binding even if: -

- (a) we change our name or constitution;
- (b) we consolidate or amalgamate with another entity, in which case, that entity will substitute us in relation to this Agreement and all Card Accounts will continue in force between you and that entity.

You shall not assign or transfer your rights and obligations under this Agreement without our prior written permission.

**13.16. Applicable Law And Proceedings**

These Terms and Conditions are governed by and shall be interpreted according to the laws of Myanmar. You agree to irrevocably submit to the exclusive jurisdiction of the courts of Myanmar which means that legal proceedings against us may only be brought in the courts of Myanmar.

**13.17. 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 any writ of summons, statement of claim, statutory demand, bankruptcy application) may be served on you by post, delivery to or leaving it at your last known address in our records and such manner of service is deemed as effective personal service even if it is returned undelivered:-

- (a) if sent by hand, at the time of delivery or when left at the address;
- (b) if sent by ordinary or certified prepaid post to an address within Myanmar, the following Business Day after posting;
- (c) if sent by registered post to an address in Myanmar, two (2) Business Days after posting; and
- (d) if sent by ordinary, certified prepaid post or registered post to an address outside Myanmar, give (5) Business Days after posting. posting; and
- (e) if sent by ordinary, certified prepaid post or registered post to an address outside Myanmar, give (5) Business Days after posting.

**13.18. Promotion**

13.18.1. We may from time to time offer pre-approved credit cards to selected customers. We may also introduce special products or programs related to the use of your Card, including products or programs that offer promotional rates, reduced rates or interest, interest-free days, instalment or repayment plans or other special terms. We will inform you of the terms and conditions of such products or programs at the time that they are introduced.

13.18.2. If there is any conflict between these terms and conditions and the terms and conditions of the special products or programs, the terms and conditions of the special products or programs will prevail (unless expressly stated otherwise in the terms and conditions governing the special products or programs).

13.18.3. We reserve the rights to restrict, suspend, modify or substitute the promotion without prior notice.

13.18.4. We shall not be liable for any loss, injury, claim or damage suffered or incurred, whether directly or indirectly caused, as a result of the promotion and/or any change, amendment, cancellation, termination, suspension or otherwise of the promotion and/or the terms and conditions.

**A copy of these Terms and Conditions is posted onto [www.mabank.com](http://www.mabank.com) for your reference.**

In witness here of ,the cardholder has signed in my presence.

**Cardholder**

**Branch Manager**

\_\_\_\_\_  
Signature

Name

NRC

Passport No.

Address

\_\_\_\_\_  
Signature

Name

NRC

Branch Address

## APPENDIX 1 FEES & CHARGES

### Cash Advance Charges (only allowed at ATMs)

(a) Cash advance fee per transaction:-	<p><b>Local ATM cash withdrawal fee per transaction</b> MAB ATM - 5% of transaction amount Other local bank ATM - 5% of transaction amount + local bank charges</p> <p><b>Overseas ATM cash withdrawal fee per transaction</b> MMK 5,000 + 5% of the transaction</p>
AND	
(b) Interest:-	(b) Interest:- 1.33% per month on all outstanding cash advance amount, accruing on a daily basis from the date of cash advance until the date the outstanding is paid in full

### Interest, Penalty Fees and Late Payment Fees

(a) Basic Interest Rate (applicable on all loans and credit card balances):-	1.33% per month
(b) Penalty Fees (applicable on any credit card balances not paid on or before the payment deadline stated in a Statement of Account):-	additional 1% per month, cumulative with Basic Interest Rate
AND	
(c) Late Payment Fees (applicable on any credit card balances where the Cardmember fails to pay the minimum payment amount on or before the payment deadline stated in a Statement of Account):-	additional 2% per month, cumulative with Penalty Fees and Basic Interest Rate

### Purchase Interest Rate

Purchase Interest Rate (applicable on all purchases made using the Card):-	<p>1.33% per month, provided that no interest shall accrue on Card balances from purchases during an Interest Free Period.</p> <p>Your account (i) enters an Interest Free Period when you pay in full any Card balance as shown on your Statement of Account by the Payment Due Date or your account has no previous Card balance, and (ii) the Interest Free Period shall carry on until the Payment Due Date stated in the next Statement of Account.</p> <p>When your account is not in an Interest Free Period, we charge interest on Card balances from purchases from the date of the transaction.</p> <p>(Note: After you enter into an Interest Free Period again, interest may appear on your next billing card statement. This reflects interest accrued from the beginning of that billing cycle through the date the payment was received.)</p>
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### Overlimit fee

Overlimit fee:-	MMK 20,000 per card or 2% of total overlimit amount, whichever is higher, cumulative with Basic Interest Rate, Penalty Fees and/or Late Payment Fees (where applicable).
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### Lost / Stolen Card Replacement Fee

MMK 25,000 per Card replaced.
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### Voucher Retrieval Fee (within 90 days only)

For each retrieval of a sales draft:	MMK 15,000 + any other applicable fees
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### Fees for Foreign Currency Transactions and Transactions Processed Outside Myanmar

<b>Transaction made in foreign currency:-</b>	
(a) Non-MMK transaction;	The transaction will be converted at the prevailing exchange rates of the relevant credit card company, first to USD, then to MMK;
AND	
(b) Non-MMK transaction made using Visa Cards;	An International Processing Fee of 4% of the transaction amount will be levied.

### Interest

Unless otherwise specified, interest is calculated on the basis of a 365-day year (a 366-day year in the case of a leap year) and compounded on monthly basis or such other basis we think fit. Interest is charged until the date the amount owing is paid in full.

### Annual Fees and other charges

Unless cancelled, your Card will be automatically renewed upon each of your Card Anniversary dates. The Card annual fees for the first year shall be paid for on an upfront basis at the relevant Bank branch together with submission of the Card application. Thereafter, the Card annual fees will be debited to your Card Account on an upfront basis within five (5) Business Days from the start of each Card Anniversary.

	CARD TYPE	
	Visa Classic Credit Card (MMK)	Visa Platinum Credit Card (MMK)
<b>Card Application Fee (Primary)</b>	20,000	50,000
<b>Card Application Fee (Supplementary)</b>	20,000	50,000
<b>Card Annual Fee (Primary)</b>	50,000	120,000
<b>Card Annual Fee (Supplementary)</b>	20,000	60,000
<b>PIN Replacement Fee</b>	5,000	5,000
<b>Account Statement Copy</b>	5,000	5,000
<b>Balance Inquiry ATM</b>	MAB ATM – Free Domestic ATM- 500 International ATM- 1,000	MAB ATM – Free Domestic ATM- 500 International ATM- 1,000