

# MAB PREPAID CARD TERMS & CONDITIONS

## Terms and Conditions Governing Use of Prepaid VISA and Prepaid Mastercard

### SCOPES AND DEFINITIONS

In these Terms and Conditions, unless the context otherwise requires:

**ATM** means the automatic teller machine which accepts the Card and is owned or operated by a bank or any third party that displays the VISA and/ or Mastercard logos and their respective ATM network logos.

**Bank** means the Myanma Apex Bank Limited at No. (207), Thein Phyu Road (Middle) Block, Botahtaung Township, Yangon, Myanmar and its successors and assigns and includes any person acting on its or their behalf.

**Bank Card Centre** means the department of the Bank that issues and administers Cards, presently located at the same address as the Bank.

**Business Day** means normally Monday to Friday excluding rest days, public holidays and bank holidays in Myanmar.

**Card** means the PREPAID VISA or PREPAID MASTERCARD issued to a person to effect the transactions defined in the terms and conditions upon which the Card is issued and includes any renewals thereof with other cards issued by the Bank to the Cardholder. The Cards are respectively branded as MAB VISA World Travel Money Card and MAB Mastercard World Travel Money Card or such other names as the Bank may determine.

**Card Account or Account** means an account maintained by the Bank in relation to card transactions incurred from usage of the Card(s).

**Cardholder** means the persons at whose request the Card is issued who agrees to be responsible for transactions incurred through its use and includes his personal representatives and heirs.

**Card Transaction** means any transaction whereby cash or money is deposited or withdrawn or any transaction whereby goods or services are obtained by the use of the Card with the transaction value thereof debited to the Card Account.

**PIN** means the Personal Identification Number, issued to or specified by the Cardholder.

**Mastercard** means Mastercard Incorporated Inc. doing business as Mastercard Worldwide.

**Merchant** means the person who agrees to accept the Card as payment for goods or services, including e-commerce and online Merchants.

**Terms and Conditions** means the terms and conditions as may exist now and as may be amended from time to time by the Bank.

**Transaction Receipt** means the paper or electronic record evidencing the purchase of goods or services from, or payment to a Merchant by a Cardholder. "VISA" means VISA Inc.

### BINDING EFFECT

Your signature on the card application form and on, activation or use of the Card shall be deemed as your acceptance of an agreement to be bound by these terms and conditions and such amendments hereof as may be made by the Bank from time to time. These terms and conditions shall bind you and the Supplementary Cardholder and your heirs, executors and administrators, successors and assigns.

### THE CARD

The Card shall be used by the Cardholder exclusively and always within the limits of the balance available in the Card Account.

As part of our fraud control measures, the Bank shall be entitled to set certain security limits by fixing a maximum daily and/ or per Card Transaction amount and/ or maximum number for Card Transactions and as a result may refer an authorization request back to the Merchant for further information. In such case the Cardholder may be asked to produce further evidence of his identity. This may also be done on a random basis for fraud prevention purposes.

The Bank shall not be liable for any damage suffered by the Cardholder as a result of delay or refusal to execute a Card Transaction. Where the Cardholder intends to make a Card Transaction for a higher amount or a large number of Card Transactions he should check his balance online to ensure sufficient available balance in the Card Account prior to making the transaction(s).

The Card is the property of the Bank. The Cardholder must return it to the Bank on demand. The Bank may from time to time issue new Cards of a type different to the one the Cardholder has applied for, in parallel and/ or to replace existing ones. Your signature on the present Agreement shall be deemed as your application for the issuing of Cards as above.

No interest or bonus or dividend shall be paid by the Bank on the balance in the Card Account.

The Cardholder should use the Card only during the validity period shown on it.

The Cardholder is liable to the Bank for all Card Transactions which are incurred through use of the Card and irrevocably authorizes the Bank to pay all Card Transactions by debiting the Card Account.

The Card shall not be used for illegal or unlawful purposes.

### DISCLOSURE OF INFORMATION

The Cardholder hereby expressly authorizes the Bank to disclose at any time and for any purpose, including without limitation, for investigations and dispute management, any information relating to the Cardholder's personal particulars, Card Account and Card Transaction and dealings with the Bank and the persons to whom such information may be disclosed shall include but not limited to CBM, law enforcement agencies, card organizations (including VISA and Mastercard and the respective risk committees), the Bank's service providers and agents/ representatives.

The Bank may use and disclose the information we collect about you for purposes including but not limited to market other products or services that may be of interest to you, to assist in arrangements with other third parties (such as loyalty partners) in relation to the promotion or provision of a product or service, cross-selling, staff training and market or customer satisfaction research.

In addition, the Bank may disclose the information we collect about you and your Card Account and Card Transactions as required by court orders, CBM, relevant laws and regulations, codes of practice, card organizations, including VISA and Mastercard, and external payment systems.

### INDEMNITY

The Cardholder shall indemnify the Bank against any loss, damage, claims, liability, costs and expenses whether legal or otherwise which the Bank may incur by reason of these Terms and Conditions or any breach hereof or the enforcement of the Bank's rights as herein provided. The Bank shall be entitled to debit all costs and expenses due by the Cardholder to his Card Account.

The Bank shall not be responsible or liable for any loss or damage incurred by the Cardholder due to service failures or disruption as a result of factors, including without limitation, computer system failure, communication or electricity failures, Acts of God, riots, civil commotions, insurrections, wars, strikes, lockouts, and any other causes beyond the Bank's reasonable control.

### RELOAD

The Cardholder may reload the Card at any available channels provided by the Bank, including but not limited to branches and ATMs.

The Cardholder shall pay the reload fee as prescribed and this fee may be varied by the Bank from time to time.

The total value available on the Card shall at all times not exceed the maximum limit as prescribed by CBM from time to time.

### CURRENCY OF THE CARD

The Cardholder shall have the option to load/ reload value on the Card in one or more currencies subject to these Terms and Conditions and to the permissible limit of the currency as prescribed.

The balance of each currency held in the Card is referred to as "Currency Wallet".

The Bank reserves the right to maintain or increase or decrease or consolidate the number of Currency Wallets available on the Card without any prior notice.

When a transaction is made with the Card, the relevant transaction value will be deducted from the Currency Wallet in the following order or sequence or such other order of priority as the Bank may determine:

1. Singapore Dollar (SGD)
  2. US Dollar (USD)
  3. Euro (EUR)
- (a) In the event the transaction or use is in specific currency, the amount shall be deducted from the balance available in the corresponding Currency Wallet in that currency.
- (b) In the event that no Currency Wallet has been created for that currency or there is insufficient balance in the corresponding Currency Wallet, the transaction value will be deducted from the Currency Wallet denominated in US Dollars (USD).
- (c) In the event that no Currency Wallet has been created for USD or there is insufficient balance in the USD Currency Wallet, the Bank would identify in the above order of sequence the Currency Wallet with sufficient balance from which the transaction value would be deducted.
- (d) Card transactions in foreign currency shall be converted to Card Account currency or wallet currency at VISA/ Mastercard rates on the day the item is cleared to us or posted to the Card Account and is further subject to the following charges:
- (i) our currency conversion processing mark-up fee on the converted amount; and
  - (ii) Any foreign currency conversion or international service assessment fees imposed by VISA/ Mastercard.
- (e) The Bank reserves the right at any time to determine or vary the above foreign exchange mark-up fee at its discretion.

## FEES, CHARGES & TAXES

The Bank shall be entitled to charge the Cardholder fees in connection with services rendered, including but not limited to card issuance fee, reload fee, card replacement fee and statement of account fee.

The Bank reserves the right at its sole discretion to introduce new fees or vary fees and charges at any time and from time to time.

Any taxes, duties or levies imposed by the government or authorities shall be solely for the Cardholder's account and be borne by the Cardholder.

## RIGHT OF SET-OFF & RECOVERY

The Cardholder shall be liable for all amounts debited to the Card Account through the use of the Card including transactions where he has authorized the Card Transactions by signing the Transaction Receipt or entering the PIN at a point of sale or if the Card Transaction is made through the Internet or in case of postal or telephone orders, he has authorized the Card Transaction according to the instructions of the Merchant or the supplier of the goods that may include:

- (a) The entry of the PIN or any other security code.
- (b) The disclosure of details on the Card and any other information.

The Bank reserves the right of set-off and the right to recover any amount due and payable by the Cardholder by debiting the Card Account or any other account(s) of the Cardholder with the Bank.

## SAFEGUARDING YOUR CARD AND PIN AND LIABILITY OF BANK AND CARDHOLDER

The Cardholder must use the Card and the PIN according to the terms and conditions governing the issuing and use of the Card. In particular, the Cardholder is responsible for safeguarding the Card and the prevention of fraudulent use of the Card and the personalized security features, including the PIN, and shall undertake all necessary actions to ensure their safety.

## LIABILITY FOR CARD TRANSACTIONS

The Cardholder shall in all circumstances accept full responsibility and liability

for all transactions on the Card whether or not made with the Cardholder's knowledge or authority, expressed or implied. It is the Cardholder's responsibility to carefully check the account statements accessible by him in electronic or other form and should notify immediately and without delay the Bank by telephone or by calling at the Bank Card Centre as soon as he has become aware of an entry in the Card Account of any unauthorized transaction or authorized but incorrectly executed transaction. If the Cardholder omits or fails to notify immediately the Bank (by latest seven (7) days from the date the Card Account was debited), it may result in loss of the right (where it exists) for the mistake to be rectified, for which no responsibility shall be borne by the Bank.

The Cardholder shall bring to the attention of the Bank any or all disputes about a transaction within seven (7) days from the date of such transaction and failure on the part of the Cardholder to do so, such transaction shall be construed as correct and accepted by the Cardholder.

The Cardholder shall be liable to the Bank for all transactions made by any person who was in possession of the Card or knew the PIN with the Cardholder's consent and/ or was acting with the express or implied authorization of the Cardholder or if:

- (a) the Cardholder has acted fraudulently;
- (b) the Cardholder has failed to use the Card according to the present terms governing its issuing and use with intent or negligence or gross negligence;
- (c) the Cardholder has failed to comply with his obligations for the safeguarding of the Card including the PIN as per the provisions of this Agreement with intent or negligence or gross negligence;
- (d) the Cardholder has failed to comply with his obligation to notify the Bank that the Card or other security features have been lost or stolen according to the provisions of this Agreement with intent or negligence; and

Subject to the provisions of this Agreement, the Cardholder shall be liable to any transactions or amounts until the Bank is notified according to the provisions of this Agreement arising from the use of the Card that has been lost or stolen or the PIN or personalized security features that have been stolen or misappropriated. The Bank shall have no responsibility in case it fails to comply with its obligations towards the Cardholder pursuant to the present terms if this is due to abnormal or unpredictable circumstances outside the control of the Bank despite our efforts to the contrary.

## LOST OR STOLEN CARD

If the Card is lost or stolen, the Cardholder must immediately and without delay inform the Bank Card Centre in person or by calling the Bank's Customer Call Centre or by the Cardholder locking the Card himself by logging onto the Bank's web-based Customer Portal. If there is any delay in notification to the Bank of loss or theft of the card or in self-locking the Card as prescribed above, the Cardholder shall be responsible for any card misuse/ losses incurred in the interim.

The Cardholder shall continue to be liable for all transactions carried out on the Card until Cardholder reports the loss of the Card to the Bank through one of the above prescribed modes. The Cardholder however continues to be liable for transactions on the Card, if any, incurred post communicating the lost/ stolen card notification by any other mode apart from the above prescribed modes until such time the Card is blocked/ hot-listed by the Bank.

If the PIN is stolen, misappropriated, lost, damaged or liable to misuse or there is a possibility or suspicion of improper or unauthorized use or if the PIN has become compromised or known to another person, the Cardholder must immediately and without delay notify by telephone the Bank Card Centre.

If the Card that has been reported lost, stolen or liable to misuse or that the PIN has been revealed to a third party, and the Card is subsequently found, it should not be used. Instead, it should be cut in four (4) pieces and returned immediately to the Bank Card Centre or to any of the Bank's branches.

The Bank bears no responsibility for any unauthorized use of the PIN, security code, Card or Card Account.

## CHARGEBACK AND DISPUTES RESOLUTION

### 1 Service Fee

There will be a MMK 15,000 voucher retrieval request fee to support a chargeback/ dispute case.

## 2 Dispute application

You can apply for Dispute on your unsatisfied/ unauthorized transactions. Dispute Requests must be filed within below mentioned timelines from the date of transaction. Any Dispute Request file beyond the timeline will not be accepted:

1. VISA/ Mastercard/ UPI - 60 days
2. MPU - 30 days

For ATM disputes, it should be filed immediately. DVR Record can only be provided within 30 days from date of Cash Withdrawal at ATM.

Cardholder will have to be responsible in paying the minimum amount due including Fee and Interest on the statement's due date while the Dispute Resolution Request is being processed. Once a dispute is resolved, all interest and fees related to the disputed transaction will be reimbursed to the Cardholder.

## CARDHOLDER DISPUTES WITH MERCHANTS

A Transaction Receipt with the Cardholder's signature thereon or the Bank's record of authorization of the Cardholder's transaction at a Merchant shall be conclusive evidence of a transaction made by the Cardholder on the Card.

The Bank shall not be liable to the Cardholder for the refusal of any Merchant or person to honor or accept the Card, including decline of the Cardholder's ATM transaction or failure of the any ATM to dispense cash.

The Bank shall not be in any manner responsible or liable for the terms of the transaction between the Cardholder and the Merchant, including without limitation, the quality, quantity, value, defects, delayed delivery or non-delivery of goods and services.

The Cardholder shall resolve any dispute directly with the Merchant. However, the Cardholder may report to the Bank any dispute with the Merchant, providing us with a copy of the relevant Transaction Receipt and information on the transaction. The Bank may process the Cardholder's dispute, if reported within stipulated timelines, in accordance to rules and regulations of VISA and Mastercard.

## LIMITATION OF LIABILITY

In the event of any action which you may file against the Bank for any cause whatsoever, you agree that the Bank's liability shall not exceed 5 times (5x) the amount of the Bank's net earnings on your Card Account during the preceding three (3) years prior to the time of your claim or action, or the specific damages actually proven to have been suffered by you, whichever is lower.

## DURATION AND TERMINATION OF THE AGREEMENT/ BLOCKING OF CARD

This Agreement shall continue to be in force until it is terminated by the Cardholder or the Bank as provided below.

Subject to the provisions of this clause, the Bank may at any time terminate this Agreement at its absolute discretion and block use of the Card without assigning any reason therefore. In such an event, the Cardholder shall settle in full any debit balance and return the Card cut into halves.

The Bank has the right to immediately terminate the present Agreement and to immediately block the use of any Card or refuse to authorize a specific transaction or to reissue or renew or replace the Card if the Cardholder dies or is declared bankrupt or due to a breach of the terms of the present Agreement by the Cardholder or if there is any suspicion or risk of fraudulent or unauthorized use of the Card and/ or the PIN and/ or the security features or suspicious transactions.

Notwithstanding the provisions of this clause, the Bank may immediately and without notice terminate the right of the Cardholder to use his Card.

Termination of this Agreement shall not affect the Cardholder's liability to the Bank existing at that time and upon termination we may require the immediate repayment of any amount owed by the Cardholder to the Bank. Interest will continue to accrue on the balance outstanding due and payable until full repayment.

Notwithstanding the termination of this Agreement, the Cardholder shall remain liable to the Bank for any transactions or claims arising from the use of the Card prior to the return of the Card to the Bank.

## RIGHT TO REFUSE PAYMENT

Except as otherwise required by law if the Bank receives any process, summons, order, injunction, execution, distraint, levy, lien, information or notice which the Bank in good faith believes calls into question the Cardholder's ability to transact on the Card the Bank may, at its discretion and without liability to the Cardholder or such other person, decline to allow the Cardholder to obtain refund of any portion of his funds, or the Bank may pay such funds over to the Courts or any appropriate authority and take any other steps required by applicable law.

## AMENDMENTS/ MODIFICATIONS TO TERMS AND CONDITIONS

The Bank reserves the right at any time to supplement or change or modify the Terms and Conditions for use of the Card to reflect changes in market conditions, banking practice, the products offered, the Bank's policy and system capabilities, relevant laws, CBM regulations and directives or for any other reason whatsoever.

The Bank reserves the right to publish any changes and modification to the Terms and Conditions of this Agreement by any means the Bank deems fit, including but not limited to posting the changes on our Customer Portal or website ([www.mabbank.com](http://www.mabbank.com)).

## SERVICE AND COMPLAINTS PROCEDURE

In case of any complaints in connection with the Card or Card Account, the Cardholder may contact the Bank's 24hr Hotline Service +95 (1) 8610612 or write to: MYANMAR APEX BANK LTD, No. (207), THEIN PHYU ROAD, MIDDLE BLOCK, BOTAHTAUNG TOWNSHIP, YANGON, MYANMAR or email: [helpdesk@mabbank.com](mailto:helpdesk@mabbank.com) (MAB website: [www.mabbank.com](http://www.mabbank.com))

## SEVERABILITY

If any part of these Terms is held by any court of competent jurisdiction or regulators to be illegal, void or unenforceable, such determination will not impair the enforceability of the remaining parts of this Agreement.

## GOVERNING LAW & JURISDICTION

These terms and conditions shall be governed by Myanmar law. The courts in Myanmar shall have exclusive jurisdiction as regards any matters arising out of the use of the Card.

The Cardholder shall fully comply with any law and regulations that may be applicable to any of transactions on the Cards. The Bank shall not be responsible or liable to any party for the Cardholder's breach of any law or regulation.