



Terms and Conditions governing Accounts, Products and Services

At United Amara Bank Limited (UAB), we offer a wide range of Accounts, Products and Services that are tailored to the needs of our Customers.

This Document sets standard terms and conditions governing all Accounts and Services.

By applying for or using any Account, Product or Service, you commit yourself to comply with all of the terms and conditions set out herein ("Terms"). You are deemed to have already read, understood and accepted every Term.

These Terms and amendments made to them from time to time shall apply to: -

- (a) any Account, Product or Service you currently have with us;
- (b) any Account, Product or Service we may provide you with from time to time; and
- (c) each time you make use of the Account, Product or Services.

This Document is made up of 3 parts, namely:

Part I, which are **Standard Terms and Conditions which apply to all Accounts, Products and Services,**

Part II, which are **Specific Terms and Conditions that apply to specific Accounts, Products and Services** and

Part III which sets the **Definition and meaning of words used in this Document.**

These Terms and Conditions apply to you together with the terms and conditions in Account opening application forms and other Service application forms.

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PART I STANDARD TERMS AND CONDITIONS which apply to all accounts and services

A. BANKING WITH US

1. Terms of Our Banking Relationship

- 1.1 We offer a range of accounts, products and services tailored to your personal banking needs, some of which may be accessed through our electronic banking services. The specific features of our products are available on request. Depending on your location, some products may not be available to you and some may not be accessible through our electronic banking services. Your electronic access to such products may be withdrawn, amended, terminated or suspended at any time.
- 1.2 If you want to access or use an account, product or service in any manner including electronically, you need to complete an application to ask us to approve your use of it. Our electronic banking services are available to you only after we have approved it for your use. Different eligibility criteria may apply to different products and may include minimum or maximum age or deposit amounts. Fees, commissions or other charges may apply for such access or use. We may refuse an application for any reason. Unless required by law, we do not need to give you a reason. You may contact your branch should you require further details about our products or our electronic banking services.
- 1.3 If we agree to provide an account, product or service to you and allow you to access or use a product through our electronic banking services, the terms on which you may use the account, product or service are called our **“banking agreement”**. This is made up of the following documents for the product:
 - i. the application;
 - ii. any letter of offer;
 - iii. our Standard Terms and Conditions;
 - iv. our Specific Terms and Conditions;
 - v. our approval;
 - vi. the tariff sheet;
 - vii. any guidelines we issue in connection with use of the product (including guidelines for use of electronic banking services);
 - viii. any other terms and conditions that form part of our banking agreement as varied or replaced from time to time.
- 1.4 A separate banking agreement is entered into each time you and we agree that you may use an account, product or service. For example, if you accept a letter of offer for more than one product, a separate **“banking agreement”** is established at that time for each product on the terms set out, or referred to, in the letter of offer.
- 1.5 The terms of our banking agreement apply to each access or use of the product, including any access or use of the product through our electronic banking services, by you or any authorized person. If you or an authorized person does not agree with the terms of our banking agreement, you or they should not carry out the transaction or access any account. You are responsible for ensuring that each authorized person complies with our banking agreement and for anything an authorized person does in connection with our banking agreement. You must ensure that each authorized person is given a copy of the terms that apply to any product they use and this Standard Terms and Conditions. Our account, product and services must never be used for unlawful activities and in an unlawful manner which may result in termination of our banking agreement.
- 1.6 If you are not a resident of Myanmar, additional terms and conditions may apply as notified by us at any time.

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- 1.7 A reference to terms and conditions by any name in forms, statements, brochures and other documents we provide is a reference to the relevant terms contained in our banking agreement. These Standard Terms and Conditions replaces all earlier general terms and conditions relating to banking services except where we advise you otherwise.
- 1.8 If there is any inconsistency between:
- i. the application and any other terms of our banking agreement, the other terms prevail; and
 - ii. these Standard Terms and Conditions and any specific terms (such as the product terms or any letter of offer), the specific terms prevail.

2. Pre-Conditions to Use of Any Product

- 2.1 We need not provide any funds to you or otherwise allow you to access or use an account, product or service or our electronic banking services if:
- i. we consider you may be in default;
 - ii. you have not satisfied any pre-conditions to use set out in our approval, our letter of offer, the applicable product terms, elsewhere in our banking agreement or as we notify you at any time;
 - iii. we consider that you may not be able to satisfy your obligations to us under our banking agreement. We may determine this is the case if, for example, there has been a change in your financial position since the date of your application;
 - iv. we advise you that funds can only be provided or the product can only be used during a specified period (called the availability period), and that period has expired;
 - v. your request for funds exceeds the applicable limit;
 - vi. you have not provided us with all other documents and information we reasonably request;
 - vii. you give us any incorrect, incomplete or misleading information or make an incorrect or misleading representation or warranty.
 - viii. In addition, for some products we need not provide funds to you or otherwise allow you to use the product in any manner, including through our electronic banking services, if we decide not to do

3. Review and Breach

- 3.1 We may review the terms of our banking agreement (including reviewing your conduct under our banking agreement) annually or at any time any changes made applies to all future dealings. Even if there is no default, we may (subject to applicable law), at any time:
- i. terminate or cancel our banking agreement;
 - ii. vary any limit or interest rate applying to the product or vary the term of the product;
 - iii. require additional security;
 - iv. otherwise vary the terms of our banking agreement.
- 3.2 If we vary these Terms and Conditions, the amended terms will be available on request from any UAB branch or from the Bank's website www.unitedamarabank.com. You should check the foregoing website frequently. Once posted, we will treat your subsequent use of our services and products as your acceptance of the variation.

B. OPERATING THE ACCOUNT

4. INSTRUCTIONS

Operating Mandate

- 4.1 All instructions given by you or any Authorized Person are irrevocable and binding on you.

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- 4.2 To operate or use any Account or Service, you must give us: -
- (a) all information we need about you and all Authorized Persons; and
 - (b) the operating mandate which sets out who has the authority to operate the Account or Service: -
 - (i) if you have appointed more than one Authorized Person; and
 - (ii) if the Account is a joint Account.
 - (c) all documents that we request to establish the operating mandate of you and all Authorized Persons

Change of Operating Mandate

- 4.3 You must give us instructions in writing when you want to change or cancel the operating mandate or when you or any Authorized Person want to change any signature. We are entitled to a reasonable period of time to process the change or cancellation after we have accepted your instructions.
- 4.4 We may act on the operating mandate that is currently in force: -
- (a) while the change of operating mandate is being processed; and
 - (b) if any cheque or other instrument is dated before, but presented after we have processed the change of mandate unless you instruct us to stop payment on it.

Form of Instructions

- 4.5 Although you or the Authorized Person must give us instructions in writing, we may accept instructions given in any other manner such as by facsimile, telephone, email, internet, mobile apt or through our Services provided we have received such documents as we may require for instructions to be given in such a manner.

General rules of making instructions

- 4.6 You are responsible for: -
- (a) the accuracy and completeness of all instructions;
 - (b) ensuring that your Account has sufficient funds for us to carry out any instruction;
 - (c) making sure that you and each Authorized Person: -
 - (i) only use the same signature for all Accounts;
 - (ii) follow our instructions in connection with the Accounts and Services and comply with all applicable laws; and
 - (iii) give us all information and help we may need for us to comply with our obligations under all applicable laws in any matter relating to your Account and use of the Services.
- 4.7 We can disregard any instruction from, or refuse to provide or allow you or any Authorized Person to use any Account or Service if: -
- (a) your identity or the identity of any Authorized Person cannot be verified to our satisfaction;
 - (b) we are of the opinion that the instruction is inconsistent, incomplete, incorrect, misleading, unclear or conflicting or if we reasonably believe or suspect that the instruction is unauthorized, fraudulent or forged;
 - (c) the form or content of the instruction does not comply with the requirements, policies or practices we require for instructions from time to time;
 - (d) the instruction is not given in accordance with the operating mandate or appears to conflict with another instruction from a joint Account holder or Authorized Person;
 - (e) in the case of any account(s) opened in the name of a company, we are not obliged to accept changes to the authorized signatory(ies) unless we are satisfied that the change has been duly authorized by the Board of Directors of the company.
 - (f) it is unreasonable and impracticable to do so or it is against our business practice, policy or procedure or any applicable law or requirement of any authority, or if it results in an Account being overdrawn; or
 - (g) you or the Authorized Person have not provided us with all documents and information we require.
- 4.8 Notwithstanding the above, we may: -
- (a) act on any instruction we believe in good faith has been given by you or any Authorized Person according to the operating mandate;

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- (b) act on incomplete or unclear instructions if we reasonably believe we can correct the information without referring to you or the Authorized Person. Otherwise, we may refuse to act on incomplete or unclear instructions;
- (c) if we receive conflicting or multiple instructions, determine the order of acting without referring to you or the Authorized Person;
- (d) from time to time specify additional conditions for accepting instructions;
- (e) at any time change or implement new security procedures or features we may think are necessary; or
- (f) require you or any Authorized Person to confirm any instruction in any manner we think is necessary.

Death

- 4.9 Any cheque or other instrument presented or any instruction received after we have notice of your death or an Authorized Person's death will not be honored or acted upon regardless of the date of the cheque, instrument or instruction.

Bankrupt or Incapacitated

- 4.10 If you become bankrupt or lack capacity, we may freeze or suspend operations on the Account and refuse access to the funds in the Account without being responsible for any Loss thereby incurred by you, your successors or anyone else, until we receive to our satisfaction, evidence of the person(s) who have the legal authority to operate the Account.

Joint Accounts

- 4.11 If you have a joint Account: -
- (a) each of you will be bound by these Terms and jointly and severally liable for all Liabilities;
 - (b) you need to give us the Account operating mandate. If you do not give us the operating mandate, then any one Account holder or its Authorized Person, as the case may be, may operate and use the Account and Services; and
 - (c) we will rely on all instructions given in accordance with (b) above. All instructions received and acted upon by us are irrevocable and binding on each of you jointly and severally.
- 4.12 We will be entitled: -
- (a) to act on any instruction from any one Account holder or any Authorized Person: -
 - (i) to effect or stop payment or ignore any instruction given. Withdrawal instructions cannot be varied or cancelled unless we agree to the variation or cancellation which may be on such conditions as we require. We will try to stop a transaction when instructed but we will not be liable for any Loss you incur if we are not able to do so;
 - (ii) to change any mailing address; and
 - (b) to credit your joint account with funds payable to any one or more of you.
- 4.13 If: -
- (a) in our opinion, the instruction received contains inconsistent, unclear or conflicting terms; or
 - (b) we receive instructions to close any Account; or
 - (c) we become aware of any dispute;
- we may refuse to act on such instruction or to provide or allow the use of any Account or Service.

Termination of Joint Account

- 4.14 If a joint Account is terminated, we may use the balance in the joint Account to off-set any part of (or all) Liabilities incurred on the joint Account and return any remaining balance by way of cheque in favor of all Account holders or in any other manner at our sole discretion.

Death of Joint Account Holder

- 4.15 If a joint Account holder dies (except in the case of joint Accounts designated as trust or executors' accounts): -
- (a) the surviving Account holder obtains on the face of it, title to the Account and may give instructions on the Account; but, if we choose to, we may take such steps we deem appropriate including paying the credit balance in the Account into a court of competent jurisdiction; and

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(b) the obligations of the surviving Account holder and our rights (including any lien or right of set-off) are not affected.

4.16 Any payment we make to the surviving Account holder or to a court of competent jurisdiction will discharge our obligations to all the Account holders and their personal representatives and successors.

If a Joint Account Holder is Bankrupt or Lacks Capacity

4.17 If any joint Account holder becomes bankrupt or lacks capacity, we may freeze or suspend operations on the joint Account and refuse access to the funds in the Account (without being responsible for any Loss thereby incurred by the Account holders) until we receive in the form we require, evidence of the person(s) who have the legal authority to operate the joint Account. Thereafter, the joint Account can be operated or closed only by the joint signatures of the person(s) who have the legal authority to represent the bankrupt or the person(s) lacking capacity and the other joint Account holders.

4.18 We will determine if any person is bankrupt or lacks capacity and our determination is final.

Partnership Accounts

4.19 If you have a partnership account, all partners shall be bound jointly and severally by these terms and conditions and the partnership account including the liabilities and services.

4.20 The instructions and mandate given for operation of the partnership account shall remain in force until revoked in writing and substituted with new instructions in writing. In the event of death or bankruptcy or lack of capacity of any of the partners, we shall be entitled to freeze the operation of the said Account and decide on the next course of action at our discretion.

4.21 The Customer shall promptly notify the Bank in writing of any change in the constitution or name of the firm.

5. DEPOSITS

Minimum balance

5.1 If any minimum balance requirement applies to an Account: -

(a) we may, but need not, act on any instruction or transaction or provide or allow the use of any Account or Service if by doing so, the Account balance would fall below the minimum balance required;

(b) and the Account is at or below the minimum balance: -

(i) we do not need to act on any instruction or provide or allow the use of any Account or Service (available for that Account);

(ii) we may charge a fee and debit this fee from the Account;

(iii) we do not need to pay interest on the Account; and

(iv) we may close the Account.

General rules of making a deposit

5.2 A deposit includes any deposit made in cash or by telegraphic transfer or cheque or other instrument which is placed with us by any means including over the counter, at branches or through the use of any Service.

5.3 When you make a deposit: -

(a) the deposit must be placed in the mode or manner we require from time to time;

(b) you agree that all deposits, in particular foreign currency cash deposits, will be subject to verification;

(c) we may give immediate credit for cheques, drafts or other instruments deposited but the amount will not be available for withdrawal until it has actually been received by us. Cash deposited may not be drawn on until it is available.

(d) we may delay or not give immediate credit if there is a breakdown or failure in the online computer system whether such breakdown or failure is total or partial

5.4 We can refuse to accept a deposit if: -

(a) the currency is not acceptable to us;

(b) the payee's name is not identical to the account name; or

(c) the cheque or other instrument is payable to a third party or appears to belong to someone else.

Notwithstanding the above, we may accept or refuse any deposit and need not give you the reason for our acceptance or refusal.

5.5 If we agree to accept a deposit: -

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- (a) you must reimburse us with the required amount and we may debit the Account: -
 - (i) if the actual amount received by us is less than the amount recorded as credited to the Account;
 - (ii) if the cheque, draft or other instrument to effect the deposit is dishonored;
 - (iii) if the correspondent paying bank, financial institution or any agent or sub-agent claims a refund or repayment of such amount for whatever reason (whether or not disputed); and
 - (iv) if required by any applicable law;
- (b) and the amount recorded as deposited is different from the actual amount received, we may, revise any document relating to the deposit including any deposit slip (whether machine validated or not) and your statements of account.

Receipt of Deposit and Clearance

- 5.6 Deposit slips are not valid unless machine validated or acknowledged by us. Any receipt issued (including a machine validated deposit slip) cannot be used as evidence of title or receipt of the amounts stated on it.
- 5.7 Clearance times for different types of Accounts, cash, cheques or other instruments may vary. If deposits are made after the specified cut-off times, they may not be processed until the following business day.
- 5.8 We receive all cheques or other instruments solely as agents for collection therefore, we will not be responsible for any nonpayment or Loss incurred in connection with the cheque or other instrument.
- 5.9 We will not assume any responsibility for any delay, non-payment or Losses to you if we cannot collect for any reason including: -
 - (a) payment restrictions being imposed by any law, regulation and practice of the country from or through which payment is made or which apply to you;
 - (b) any strike, default, neglect or insolvency of any correspondent or paying bank or financial institution or any agent or subagent;
 - (c) breakdown or failure in the online computer system affecting any of our branches whether such breakdown or failure is total or partial and/or
 - (d) any cause beyond our control.

Dishonored Cheque

- 5.10 If you request for a dishonored cheque to be returned, you agree that we may (even though we are not obliged to do so) return it by any means we select, at your risk and expense.

Collection Points

- 5.11 You must not deposit cash or bearer cheques into cheque collection boxes or machines. If a deposit is made this way, it is made at your own risk and we will not be responsible for any Loss incurred as a result.

Pledge of Deposits

- 5.12 No moneys in any Account may be transferred, assigned, pledged, charged or otherwise encumbered or given as security to any one and you undertake not to do so except to us or with our prior written agreement.

6. WITHDRAWALS

- 6.1 Different Accounts may have different modes and manner in which a withdrawal may be made.
- 6.2 We may from time to time, change or terminate any mode or manner of withdrawal for any Account and if it applies to you, we will inform you of such change or termination.
- 6.3 The amounts in the Account are payable at our branch in Myanmar where the Account is maintained, or if we agree, at our other branches in Myanmar.

When You Make A Withdrawal

- 6.4 You are responsible for ensuring that: -
 - (a) all withdrawals are made according to the mode, manner and on conditions we specify for the Account including using the required Account withdrawal forms;
 - (b) all withdrawal instructions are accurate and complete;
 - (c) you give us all documents and information we may need to act on the withdrawals;

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- (d) there are sufficient amounts in the Account for all the withdrawals and that the Account on which cheques are drawn is not closed or changed;
 - (e) the payment of a cheque is not stopped;
 - (f) withdrawal instructions are not varied or cancelled;
 - (g) you act in a manner that would prevent, and not facilitate or cause, any alteration or forgery or use of counterfeit or mutilated cheques; and
 - (h) withdrawal instructions are not made by the use of erasable ink or typewriters or other equipment with built-in erasure features, or by the use of cheque writers or franking machines.
- 6.5 All instructions to withdraw are irrevocable and binding on you. You acknowledge that you will be liable for all withdrawals including withdrawal instructions: -
- (a) regardless of whether the Account is in credit or otherwise;
 - (b) where the signature on the face of it appears to be similar to the signature in the operating mandate;
 - (c) where the authorization on the face of it appears to be similar to the authorization in the operating mandate;
 - (d) in respect of a passbook Account, made by someone who produces the passbook together with instructions which appear to be signed in accordance with the operating mandate; and
 - (e) given using an ATM, internet, mobile or any Service.
- 6.6 We may: -
- (a) refuse to act on any withdrawal instruction: -
 - (i) which is not made according to the mode, manner or conditions specified for the Account;
 - (ii) if we do not receive all documents and information we need to act on the withdrawal including any identification document;
 - (iii) if the funds in the Account are insufficient;
 - (iv) if there is a break-down or failure in the online computer system whether such breakdown is total or partial
 - (b) if we receive multiple withdrawal instructions, determine the order in which to deal with the instructions without referring to: -
 - (i) the date the instruction was executed;
 - (ii) the time of our receipt of the instruction; or
 - (iii) you or any Authorized Person.
- 6.7 The clearance times for different types of Accounts, or the mode or manner in which withdrawals may be made, may vary. If withdrawals are made after the cut-off times we specify, they may not be processed until the following business day.

Foreign Currency Withdrawals

- 6.8 All withdrawals must be in Myanmar Kyat regardless of whether the Account is denominated in Myanmar Kyat or not. We may agree that a withdrawal may be made in a foreign currency. However, the withdrawal will then be subject to: -
- (a) the availability of the foreign currency;
 - (b) the payment of applicable fees;
 - (c) the giving of any prior notice;
 - (d) rules imposed by the Central Bank or any competent authority; and
 - (e) any other condition we may impose,
- and paid by means of cash payments, telegraphic or electronic transfer, or by issuing drafts of a bank selected by us, or in any other mode or manner we may decide.
- 6.9 You must ensure that the Account you choose to debit a transaction involving foreign exchange has sufficient funds. If the funds are insufficient, we may close out the foreign exchange position and cancel the transaction. You must then bear the fees and any Loss (including foreign exchange losses and replacement costs) incurred in connection with the transaction and the cancellation.

Telegraphic Transfer

- 6.10 You may apply for a telegraphic transfer to be made only if: -
- (a) we agree to your application;

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- (b) the minimum amount or maximum amount for telegraphic transfer is met;
- (c) all anti-money laundering, foreign currency controls or other regulations are in compliance; and
- (d) you pay all fees required for the telegraphic transfer including fees for conversion of the currency into the currency of the destination country.

6.11 If we are unable to effect the telegraphic transfer, we will not refund you the fees paid unless the failure was solely and directly caused by something we did or failed to do.

Standing Payment Instruction

6.12 You may apply to set up direct debit or regular/periodic payments if permitted for the Account. We may, by informing you in writing, cancel or stop the direct debit or regular/periodic payment arrangement if the arrangement no longer complies with the terms of the payment authority signed by you or if required by law.

Stopping a Withdrawal

6.13 Withdrawal instructions cannot be varied or cancelled unless we agree to the variation or cancellation which may be on conditions we require. We will try to stop a transaction when instructed but we will not be responsible for any Loss you incur if we cannot do so.

Marking of Cheques

6.14 We may mark cheques as "good for payment" to another bank, in which case, the Account will be immediately debited with the amount of the marked cheque. Payment of a marked cheque cannot be stopped. If we agree to your request, we may present cheques on your behalf to a drawee bank for marking.

Fees

6.15 A fee will be payable on each cheque returned or on any withdrawal or payment instruction including GIRO or standing order instruction rejected due to insufficient funds.

C. GENERAL TERMS FOR ACCOUNTS

7.1 We do not have to recognize any person other than you as having any interest in the Account.

Amounts

7.2 Different types of Accounts may have different requirements including different minimum initial deposit amounts, minimum or maximum balances, or minimum maturity period. These requirements may be changed from time to time.

Interest.

7.3 Interest on credit balances on the Account may be paid only where we have expressly agreed to do so

7.4 The basis for calculation of Interest will be in the manner and method prescribed at our sole discretion.

7.5 The rate of interest is to be solely determined by us at our discretion

7.6 The intervals in which interest is credited into your account is solely determined by us.

7.7 From time to time, we may vary the interest rate, basis of calculation of interest or intervals in which interest is credited into an account at our sole discretion.

Bonus payments

7.8 We may offer bonus payments for certain Accounts in the manner and method solely determined by us.

7.9 From time to time, we may vary or cancel bonus payments at our sole discretion.

Costs

7.10 You may have to pay fees for the use of any Account or Service and the fees may differ for different Accounts and Services and may be changed from time to time. Examples of such fees include fall-below minimum balance fees, early account closure fees and processing fees.

Contracted Foreign Currency rate

7.11 Once a foreign currency exchange rate is contracted, it is binding and the transaction cannot be changed

Dormant account

7.12 If no withdrawal, deposit or fund transfer other than interest payment is made on an account for twelve (12) consecutive months or such other period that we solely determine, we classify the account as dormant.

7.13 We need not pay interest on a dormant account.

7.14 We may debit the dormant account with a fee determined at our sole discretion until the balance of the account is zero. We may close a dormant account at our sole discretion.

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D. OVERDRAFT, LINKING ACCOUNTS

8. OVERDRAFT

- 8.1 You must not use any Service for payments, transfers or withdrawals unless there are sufficient available funds in the Account. You are responsible for ensuring that the Account is not overdrawn at any time.
- 8.2 We can refuse to act on any instruction which would cause the Account to be overdrawn unless we have an agreed overdraft limit with you and the overdrawing is within the limit.
- 8.3 If we allow (even though we are not obliged to do so) an Account to be overdrawn: -
 - (a) the amount overdrawn is treated as an advance by us to you and you owe us a debt equal to that amount;
 - (b) it only applies for that transaction and does not mean that we will allow the Account to be overdrawn in future;
 - (c) you must pay interest on the amount overdrawn at the rate we prescribe and calculated in accordance with our usual practice; and
 - (d) you must, when we demand, promptly repay all amounts overdrawn including charges and interests.

9. LINKING ACCOUNTS

- 9.1 If you have more than one Account with us, we may link the Accounts that are eligible to be linked so that you can utilize the full range of Services. We will decide and may change the types of Accounts that are eligible for linking from time to time.
- 9.2 You may also apply and ask us to link an account by completing the documents we require. We may only permit certain types of Accounts to be linked and may set conditions which you must comply with if we permit such Account to be linked.
- 9.3 You may access your linked Account using Services such as Internet Banking or Mobile Services. However, your access to a linked Account using the Services may be restricted in the manner we decide.
- 9.4 We may at any time, de-link any linked Account if we decide that such Account is no longer suitable to be linked.
- 9.5 You may at any time, instruct us to de-link Accounts that are linked. We will be entitled to a reasonable period of time to process your instruction.

E. GENERAL SERVICES

10. ATM CARD SERVICES

- 10.1 We may issue you an ATM card solely for your convenience in operating an Account but we do so only on the understanding that we would not be liable for any defect in goods or unsatisfactory services paid for or any Services carried out with any ATM card.
- 10.2 We may: -
 - (a) charge a fee for each use or replacement of the ATM card. Please contact us for details of these fees;
 - (b) allow the ATM card to be used with one or more Accounts;
 - (c) because the ATM card is our property, ask you to return us the ATM card at any time in which case, you must promptly cut it in half (for your protection) and return it to us;
 - (d) withdraw the use of or cancel the ATM card;
 - (e) suspend the use of the ATM card without notice to you; and/or
 - (f) charge any fees and/or charges for any Services or action taken by the Bank in connection with the Account and/or ATM card.

ATM Card for Joint Accounts

- 10.3 If you have a joint Account, an ATM card may be issued to any joint Account holder and/or Authorized Person who can operate the Account alone.
- 10.4 Unless all ATM cards issued for the Account have been returned to us, your Account may continue to be debited even though the joint Account operating mandate is changed or cancelled.

11. CALL CENTRE SERVICE

- 11.1 The Call Centre Service is the service through which you and the Authorized Person may obtain information and services from us via the telephone or other equipment. All information obtained including interest rates, exchange rates, product information and other information are indicative only and non-binding

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F. COMMUNICATION, STATEMENTS AND RECORDS

12. COMMUNICATIONS

Facsimile Signature

12.1 Unless we approve, you agree that you will not use facsimile signature stamps to issue cheques or instructions. The words "facsimile signature" includes any facsimile signature made using a rubber stamp or another instrument.

Instructions – Oral, Telefax, etc.

12.2 If we agree to accept and act on instructions given orally, by facsimile, through Internet Banking or Mobile Services or in any other mode or manner, you agree: -
(a) not to dispute any instruction or communication so given; and
(b) acknowledge and accept the risks of giving such instructions (including the risk of fraud, forgery, delay and misunderstanding, the risk that we may process the instructions twice, and the risk that the information transmitted may not be secure).

This clause applies to your mandate with regard to your Account with any of our offices, branches, affiliates or associate companies in any part of the world.

Your Contact Details

12.3 You must give us your identification and contact details so that we can send you notices and other communications in connection with your Accounts and the Services. You must ensure that your identification and contact details are correct and up-to-date at all times. You must promptly inform us of any change to your name or contact details and give us reasonable time to effect the change.

Notices and Communication

12.4 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 or on our ATMs or website or Facebook or the statement of accounts we send to you or in a daily newspaper or via radio or television broadcasts.

12.5 Unless otherwise expressly provided in writing, our notices and communications to you are 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 Myanmar, five business days after 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;
(e) if displayed at our branches or on our ATMs or posted on our website or Facebook, 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.

12.6 We will not be responsible for what may happen to notices or communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to any one during transit.

Communication to Joint Account Holders

12.7 Notices and communications when addressed to or received by any one joint account holder are deemed to be given to and received by all of you.

When Your Notice and Communication to Us Is Effective

12.8 Your communications to us are effective when actually received by us in a legible form.

Hold Mail

12.9 If at your request, your mail is held or kept by us for your collection, any notice or communication from us to you is deemed delivered to and received by you when it first becomes available for collection.

Recordings

12.10 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. STATEMENTS AND RECORDS

Statements (Account Statements / Passbook Entries / Confirmation Advices and Records

Terms and Conditions governing Accounts, Products and Services

- 13.1 All statements are to be collected from the branch in which your account is opened. However, we may send you statements of account or confirmation advices periodically by ordinary post, electronic mail, sms or in such other manner. If there is no activity in the Account, we may not send any statement. If you have opted for statements of account to be made available via electronic means, no statement will be sent by post.
- 13.2 You should keep all transaction records to enable you to verify entries.
- 13.3 Passbook entries are not valid unless machine-printed by us or unless they bear the signatures of our authorized officers. The passbook is for reference only and is not conclusive as to the current balance of the Account because deposits or withdrawals maybe made or charges debited to the Account without production of the passbook.
- 13.4 The date appearing on a transaction record may vary from the date appearing on the statement, confirmation advice or passbook as transactions completed after cut-off times or on non-business days may be processed at a later date.

Your responsibilities

- 13.5 You must: -
- (a) monitor all your Account balances all the time and must report to us promptly when you discover any unauthorized transaction in any Account;
 - (b) carefully check each entry in the statement of account (physical or electronic), confirmation advice and passbook, for accuracy as soon as you receive it;
 - (c) promptly report to us any irregularity, discrepancy, inaccurate or incorrect omission or entry, error or unauthorized transaction;
 - (d) sign and return any confirmation slip required including those for auditing purposes;
 - (e) report to us as soon as possible if you do not receive any statement or confirmation advice that is due to you.
- 13.6 If we do not receive your report of any objection within 14 days after the date of the statement, confirmation advice or entry in the passbook, the statement, confirmation advice or entry in the passbook shall be deemed as correct.

Reversals

- 13.7 We may cancel, reverse, demand refund, debit the Account, cause the amount to be unavailable for withdrawal or treat the Account as overdrawn and make corresponding adjustments to the statement, confirmation advice or passbook of the Account if: -
- (a) we need to correct any error or omission;
 - (b) we are required to return funds to the payer or drawer;
 - (c) we have not received cleared and unconditional funds in full or in time; and
 - (d) where we have reasonable grounds to do so for any other reason.

G. PRECAUTIONS AND SECURITY

14. YOUR RESPONSIBILITIES

- 14.1 All transactions effected through the use of PINs and/or Device and/or One-time Password (OTP) are irrevocable and binding on you. You and each Authorized Person must: -
- ATM card**
- (a) take all precautions and reasonable care to prevent loss, theft, fraudulent or unauthorized use of your ATM card and report any lost or stolen ATM card to us as soon as possible;
 - (b) not operate the Account in a manner which may facilitate or cause, any alteration or forgery nor allow anyone else to use your ATM card;
 - (c) take all reasonable steps to help recover the use of any lost or stolen ATM card;
 - (d) not use the ATM card to make withdrawals or payments unless there are enough funds in the Account;
 - (e) not use or try to use the ATM card after the Account is closed, or after we tell you that the ATM card has been cancelled, or after we withdraw the use of the ATM card;
 - (f) provide to us, the information and documents we may need from time to time relating to the use of the ATM card;
 - (g) cooperate with us in any investigation or court proceeding concerning the use of the ATM card;
 - (h) ensure that the ATM card is not defaced, damaged, bent, modified or tampered with in any way;

Cheque/Cheque Book

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- (i) keep the cheque book safe, under lock and key at all times and take all precautions and reasonable care to prevent loss, theft, fraudulent or unauthorized use of any cheque or cheque book and report any lost or stolen cheque or cheque book to us as soon as possible;
- (j) if you do not receive your cheque book within two weeks from the date of your request for the cheque book, please notify us as soon as possible;
- (k) comply with the terms on the cheque book cover;
- (l) take all reasonable steps to help recover the use of any lost or stolen cheque or cheque book;
- (m) not draw or issue any cheque, nor operate the Account in a manner which may facilitate or cause any alteration or forgery;
- (n) provide to us the information and documents we require relating to the use of any cheque or cheque book;
- (o) cooperate with us in any investigation court proceeding concerning the use of any cheque or cheque book;

Passbook

- (p) keep the passbook safe, under lock and key at all times and take all precautions to prevent loss, theft, fraudulent or unauthorized use of your passbook and report any lost or stolen passbook to us as soon as possible to us;

PIN

- (q) keep the PIN secret and confidential at all times;
- (r) do all that is necessary to keep the PIN safe and prevent fraudulent or unauthorized access to or use of your Account and Services. Ways of protecting your PIN include: -
 - (i) memorizing 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;
- (s) report to us as soon as you or the Authorized Person: -
 - (i) become aware that the PIN is lost;
 - (ii) suspect that someone else knows the PIN;
 - (iii) suspect or become aware that there has been unauthorized access to the Account or use of the Device;
or
 - (iv) change your or any Authorized Person's identification or contact details.

Lost, Stolen ATM Card / Cheque / Cheque Book / Passbook / Device

- 14.2 You will be liable for all unauthorized transactions on your Account until we receive your notification of the loss or theft of your ATM card, cheque, cheque book, passbook or Device or the disclosure of the PIN and 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, theft or disclosure and the loss, theft or disclosure is not due to your negligence, fraudulent act or default.
- 14.3 If your ATM card is lost or stolen, your liability will be limited to MMK 100,000 for unauthorized contactless transactions (without PIN) performed using your ATM card but only if you take all of the following steps: -
 - (a) you immediately notify us of the loss or theft
 - (b) you take all reasonable steps to help recover or stop the use of the Card;
 - (c) you give us a police report or a legal document called a statutory declaration in the form approved by us and any other document or information we 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 and the loss, or theft is not due to your negligence, fraudulent act or default
- 14.4 You agree and accept that any decision we make in connection with any breach of security or where an ATM card, any cheque, cheque book, passbook or Device has been lost or stolen or the PIN has been disclosed, is final and binding.

Terms and Conditions governing Accounts, Products and Services

H. AVAILABILITY, VARIATION, TERMINATION

15. AVAILABILITY AND VARIATION

15.1 We may at any time: -

- (a) change the operating hours or the time period during which any Account or Service may be available;
- (b) set or change the frequency or manner of use of any Account or Service (such as, types of transactions, withdrawal or transaction limits, services, features or products); and
- (c) limit, cancel or suspend the operations or the use of any Account or Service.

We will use reasonable efforts to ensure that the Accounts and Services will be available during the specified times but we cannot guarantee that they will be available and uninterrupted.

Upgrading and Maintenance

15.2 We may suspend temporarily the operations of any Account or Service to update, upgrade, maintain or enhance it.

Suspension of Operations

15.3 You will not hold us liable for any Loss if we limit, cancel or suspend the operations or the use of any Account or Service whether due to: -

- (a) any force majeure, industrial action, power failure, equipment breakdown or any other cause beyond our control; or
- (b) the unavailability or inaccessibility to your records, the Accounts or Services; or
- (c) any other reason we believe is necessary, desirable or appropriate.

New, Additional or Enhanced Accounts or Services

15.4 If we provide and you use any new, additional or enhanced Account, Service or product, the terms and conditions governing the new, additional or enhanced Account, Service or product will be binding on you.

Change of these Terms

15.5 We may add to or change these Terms from time to time by notifying you in accordance with clause 10.4 to 10.9 or with our usual practice. The change or addition will take effect on the date specified in the notice.

If You Do Not Accept a Change of These Terms

15.6 If you do not accept the change or addition to these Terms, you must stop using the Account and Services and as soon as possible, close the Account. If you continue to use the Account or Services after the change or addition takes effect, you are deemed to have accepted the change or addition without reservation.

Conversion of Account

15.7 We may, by notice to you in writing, convert one type of Account into another type or close any Account maintained at any branch in Myanmar and transfer that Account to another branch in Myanmar.

Adding an Account Holder

15.8 You may not increase the number of Account holders to an Account unless we agree to the addition at our sole discretion.

16. TERMINATION

Termination by Either Party

16.1 Either you or we may end our mutual banking relationship by giving each other prior notice in writing in accordance with these Terms. Neither you nor we are obliged to give a reason for the termination of the account.

Termination by Us

16.2 Notwithstanding anything in these Terms, we may close and terminate any one or all Accounts and Services without prior notice to you, if: -

- (a) you do not follow our instructions in connection with the Accounts and Services or if in our opinion 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, an Account or any Service is not operated in a proper or regular manner;
- (d) in our opinion, a banking relationship is no longer appropriate;
- (e) you threaten to breach or you have breached any Term, or any other term and/or condition applicable to you, or any other agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;

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- (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 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 these Terms;
- (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; or
- (p) it is unlawful for us to continue to provide the Account or Service.

Our rights are without prejudice to any other rights and remedies against you or anyone else or under any other agreement or arrangement between us.

Your Responsibilities Upon Closure / Termination of Account and Revocation of Service

16.3 You must: -

- (a) pay all fees, Costs and amounts accrued up to the date of closure/ termination of the Account or revocation of the Service including any fee for early closure of any Account (if such early closure fee is payable);
- (b) upon closure/termination of the Account or revocation of the Service, return as soon as possible to us, all property belonging to us such as, unused cheques, passbook, ATM cards;
- (c) reimburse us for any payment we make based on your instructions after closure/termination of the Account; and
- (d) notify in writing all merchants whom you have authorized to make direct debits on your Account of its closure/ termination. If you do not do this, and the merchants continue to be paid under your direct debit authority, we may debit the amounts paid to your other Accounts and recover the same from you.

16.4 Your responsibility to pay all fees, Costs and amounts accrued up to the date of closure/termination of the Account or revocation of the Service survives the termination of these Terms.

16.5 If we close/terminate any Account or revoke any Service, any payment obligation we have to you and your personal representatives is discharged if made in cash, draft, and cashier's order or in any other manner (including payment into a court of competent jurisdiction). The payment may be sent to you by any means we select.

I. GENERAL

17. REPRESENTATIONS AND WARRANTIES

17.1 You represent and warrant that: -

- (a) you have full legal capacity and authority, to open, maintain and operate all Accounts and Services you currently have or may in future have with us, and to give us all instructions in connection with the Accounts and Services, and to comply with your obligations under these Terms;
- (b) you have the power and have obtained all Authorizations necessary to agree to these Terms, to own your assets and carry on your business, and you will ensure all Authorizations are maintained in full force and effect;
- (c) your obligations under these Terms are valid, binding and enforceable and will not breach and are not against any agreement, Authorization or applicable law;
- (d) you will not use any Account or Service for any unlawful activity;
- (e) all Accounts belong to you as principal and not as trustee, agent or nominee unless the Account opened in your name is "in trust" or "as nominee" (or having similar meaning);
- (f) except for any security or encumbrance created in our favor, no one else other than you, has or will have any beneficial or other interest in or security or other rights over any Account and/or over any asset (including cash) held by us for you;

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- (g) all information you provide to us, is true, accurate and complete and if there is a change in the information provided, you will report the change as soon as possible to us;
- (h) you have not withheld any information that would cause us to refuse any Account or Service to you;
- (i) you will comply with all laws in Myanmar or elsewhere in the world that apply to you including reporting your worldwide income to any applicable tax authority;
- (j) you will not (i) offer, promise or give; or (ii) agree to receive or accept, any bribe; and
- (k) you and each provider of Collateral do not have immunity from jurisdiction of any court or from legal process.

15.2 You agree that these representations and warranties: -

- (a) will apply to you and any Authorized Person; and
- (b) will be repeated each time you and/or any Authorized Person use or apply for any Account or Service.

18. DISCLOSURE

18.1 We have rights to disclose details of our customers under the law, for example Financial Institution Law. Nevertheless, under these Terms, you consent and authorize us to disclose, without prior reference to you any information and particulars relating to you and any Authorized 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 any purpose we deem appropriate, necessary or desirable: -

- (a) to Authorized Persons;
- (b) to any person or organization providing electronic or other services to us, for the purpose of providing, updating, maintaining and upgrading the services (including any investigation of discrepancies, errors or claims);
- (c) to any person or organization 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 personalized 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 ATM card;
- (g) to other banks, financial institutions, credit bureau or credit reference agents, only for credit information on you or any Authorized 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 and agents, whether in Myanmar or elsewhere (collectively, "UAB Group Members");
- (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 actual or potential participant or sub-participant relating to any of our obligations under the banking agreement between you and us, or assignee, novatee or transferee;
- (m) to any trader or merchant, or other party accepting the use of the ATM card and their agents or contractors in respect of transactions using the ATMs of other banks or financial or non-financial institutions such as Myanmar Payment Union (MPU);
- (n) to any person who has agreed to provide or is providing security for the Account or to us for sums payable and Liabilities owing by you;
- (o) to any person who stands as guarantor or surety for your Liability or is jointly or jointly and severally liable with you;
- (p) to any receiver appointed by us;
- (q) to any rating agency, business alliance partner, insurance company, insurer, insurance broker or direct or indirect provider of credit protection;
- (r) 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;

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- (s) to any person whom we or any of the UAB Group Members is required to disclose to under the laws, regulations, guidelines, directives or by any lawful authority, of any country;
- (t) to any operator, stock broker or your agent bank in relations to any authorized schemes; and
- (u) 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 or otherwise in relation to the Account or Services.

- 18.2 In addition to the above, to effect any payment instruction accompanying a wire transfer, you give us (including our agents and sub-contractors) consent to disclose: -
- (a) your name;
 - (b) your account number/unique reference number;
 - (c) your address, unique identification number, date and place of birth; and any other information required in connection with the payment.
 - (d) the purpose of the transaction

19. OUR AGENTS

We may use the services of any bank or agent in any location for collection or other banking services we provide. Such bank or agent is deemed to be your agent. We are not liable for such bank or agent's act or omissions or loss, theft, destruction or delayed delivery of any instrument while in transit or in the possession of such bank or agent.

20. OUR SECURITY AND RIGHT OF SET-OFF

Banker's Lien and Security

- 20.1 All your assets and Collateral deposited with us are subject to a banker's lien in our favor and held by us as continuing security for the discharge of your Liabilities. We may retain the Collateral (even if it means dishonoring cheques) until the Liabilities are repaid.

Right of Set-Off

- 20.2 Without limitation to any other rights we have, we may set-off any of your moneys against your Liabilities or enforce the lien or security in satisfaction of your Liabilities. Our right to set-off means, that if you have failed to pay us the amount you owe us on any Account (whether in single or joint names) including any card account and those in different currencies, we can use the moneys in credit balance in any of your Accounts (whether in single or joint names) to reduce or repay the amount you owe us. If you breach any of these Terms or you default or do not pay any part of your Liability, we will be entitled to deal with and sell any Collateral in the manner we deem appropriate (including selling the Collateral by public or private sale without any judicial proceeding) and we may or may not give notice to you before we do so. We will use the proceeds of the sale to repay the outstanding Liabilities including all Costs incidental to the sale and if there is any shortfall, you must pay the Liability remaining unpaid on demand.

Combination of Accounts

- 20.3 In addition to any common law rights we have, we may without prior reference to you, combine or consolidate any number of your Accounts whether in Myanmar or elsewhere and held in single or joint names and under any style, name or form (including trade names of sole-proprietorships) and set-off credit balances (whether matured or not) in any one or more of the Accounts against any Liability.

21. CONCLUSIVE EVIDENCE

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 is conclusive. We may destroy, erase or stop maintaining any record after such time as permitted by applicable law.

22. PAYMENT RESPONSIBILITIES

Garnishee Orders and Other Court Orders

- 22.1 We may impose administrative charges and you must reimburse us for the Costs of handling garnishee orders, injunctions or other court orders or proceedings relating to your Account or the moneys in the Account.

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Payment Responsibilities

22.2 You are responsible for: -

- (a) making all payments under these Terms and any applicable term or condition such as bank charges, commissions, administrative charges, interest and fees charged by any party (including ourselves, any other bank, financial or non-financial institutions, agents or contractors): -
 - (i) in connection with effecting any instruction or transaction for you or providing or performing any Service to or for you;
 - (ii) for handling garnishee orders, injunctions or other court orders or proceedings relating to your Account or the moneys in the Account;
 - (iii) to enable you to access the Account or use any Service (such as telephone charges or internet service provider's charges);
- (b) ensuring that 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 payable in the absence of the deduction or withholding;
- (c) any commercial tax, levy or stamp duty (or by any name it is called) if applicable, on any payment made. You must reimburse us if we are required by law to collect and make payment in respect of any tax, levy or stamp duty;
- (d) paying the interest (at a rate we determine from time to time) specified on: -
 - (i) all service charges;
 - (ii) the unutilized amount of any credit facility granted by us;
 - (iii) other sums due and payable to us;
 - (iv) all Loss suffered or incurred by us for taking action to safeguard our position under these Terms; and
- (e) ensuring that all payments to us are made in the currency in which they are due.

Default Interest

22.3 We will calculate interest according to our usual practice. We will then add it to the sums you owe us but which you have not paid, and the total amount will bear interest accordingly until all the sums you owe us are paid in full.

Debiting Your Account

22.4 We may debit your Account for all sums due and owing to us without affecting our rights and remedies against you or anyone else, notwithstanding that you may incur a Loss in interest earnings or a reduction in the original principal amount due to bank charges or adverse exchange rate movements.

23. WAIVER

If we refrain from or delay in exercising or enforcing any right we have under these Terms or any other applicable term and/or condition, it will not be a waiver of and will not affect our rights under these Terms or any other applicable term and/or condition.

24. GENERAL EXCLUSION OF LIABILITY

24.1 Without prejudice to the generality of any other provision in these Terms, you cannot hold us liable for any Loss you may suffer in connection with the Accounts or Services howsoever arising (whether reasonably foreseeable or not), even if we have been advised of the possibility of the Loss, including Loss from: -

- (a) alteration of any instruction;
- (b) forgery of your or any Authorized Person's signature;
- (c) unavailability or improper functioning of any Service;
- (d) 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, used in connection with any of our Services;
- (e) any delay or error (including, in the transmission of any electronic payment transfer, in providing you funds);
- (f) our refusal to act on any instruction, or any other thing we do or do not do;

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- (g) whatever action we take to meet any obligation, either in Myanmar or elsewhere in the world, in connection with the prevention of any unlawful activity including fraud, money laundering, terrorist activity, bribery, corruption, or tax evasion, or the enforcement of any economic or trade sanction;
- (h) your default;
- (i) termination of any Account or Service;
- (j) any loss of or destruction to or error in our records;
- (k) any act or failure to act by a Third Party beyond our control; or
- (l) any circumstances beyond our control.

However, we will be liable for your direct Loss to the extent such Loss is caused directly by our fraud, negligence or willful misconduct.

No Advisory Duty

24.2 Unless we expressly agree in writing, we do not assume any advisory, fiduciary, or similar or other duties to you. We assume and will rely on the assumption that you have taken the necessary independent legal, tax, financial and other advice in relation to any Account or Service or transaction.

Decrease or Unavailability of Funds

24.3 We are not liable in any manner, when: -

- (a) the value of funds in the Account decreases because of taxes, depreciation or fluctuation in exchange rates or any other reason;
- (b) we are not able to pay you the funds in the Account or interest on the funds in the Account in the currency you require;
- (c) the funds are unavailable for any reason including: -
 - (i) any change in or new laws, rules or regulations, or any act of a government, central bank, monetary authority or other entity in any country relating to, without limitation, exchange controls, restrictions on convertibility, freezes, moratoria, expropriations, requisitions, changes in a country's currency for any reason whatsoever (including countries part of any monetary union), involuntary transfers or restraints of any kind;
 - (ii) force majeure, natural disaster, industrial action, acts of war, acts of terrorism, civil strife, riots or a state of political or economic chaos in any country; or
 - (iii) any other circumstances beyond our control.

24.4 If an event described above occurs, we may, without notice to you, convert the currency of deposit into any other currency and recover from you the costs of replacing funds or any other Costs incurred.

24.5 We need not pay you the funds in the Account (in the currency of deposit or any other currency) if, in relation to monetary union among any group of countries (such as the European Monetary Union) the formation, disbanding or change in the composition of participating countries, the policies, practices or regulatory environment of a monetary union: -

- (a) results in restrictions in availability, credit or transfers of the Relevant Currency; or
- (b) otherwise makes it impossible or impractical for us to perform our obligations in respect of deposits and balances in the Relevant Currency.

25. INDEMNITY / CURRENCY CONVERSION

25.1 You 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' willful misconduct or negligence) in connection with: -

- (a) any Account, Service or transaction;
- (b) acting on or carrying out or delaying or refusing to act on any instruction you or an Authorized Person gives us;
- (c) searches and enquiries we make in connection with you, any Authorized Person or a security provider;
- (d) the provision of any Service to you and the performance of our functions as your banker including as collecting or paying banker, or guaranteeing any endorsement or discharges on a cheque, bill, note, draft, dividend warrant or other instrument presented for collection or payment;
- (e) any Service provided by any third party (including MPU);

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- (f) any default or the preservation or enforcement of our rights under these Terms or other applicable terms and/or conditions in connection with any Service or as a result of your non-compliance with any of these Terms or such other applicable terms and/or conditions;
- (g) any action taken by us or any party against you or any Authorized Person relating to any Account or Service;
- (h) any involvement by us in any proceeding of whatever nature for the protection of or in connection with the Accounts or Services;
- (i) our compliance with any existing or future law or regulation or official directive in respect of any of these Terms;
- (j) taxes payable by us in connection with your Account or Services; and
- (k) any increased cost in our funding if there is a change in law or circumstances.

25.2 We have the right to convert one currency into another in the 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. This will apply to conversions including: -

- (a) conversion of any credit balance in your Account or other amounts we may owe you to any other currency for the purpose of carrying out any instruction, crediting of any Account, assessing your Liability or enforcing our rights under these Terms or under any Service or Account (including to effect any set-off or consolidation by us of the Accounts);
- (b) conversion of any Account balance or any part thereof (and if we choose, together with the interest accrued on the amount so converted) into any other currency we may choose at the time such balance or part thereof becomes due and payable by us. When we repay you the same in such currency, it will be in full and complete discharge of our obligations; or
- (c) conversion of any sum received by us (whether for credit into any Account or in payment of any Liability) in any currency into the currency of the Account or the currency in which payment is to be made.

26. IMPAIRMENT OF TERMS

If any of these Terms is invalid, unlawful or unenforceable, it shall not affect or impair the validity, legality or enforceability of the rest of these Terms and/or these Terms.

27. ILLEGALITY

We may close and terminate any Account and/or revoke any 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 these Terms becomes illegal, or we are otherwise prohibited from doing so. If this happens, you must pay us all Liabilities on demand.

28. ASSIGNMENT

28.1 These Terms are binding on you and us and on our successor or assignee. These Terms 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 these Terms and all Accounts and Services available and these Terms will continue in force between you and that entity.

28.2 You cannot assign, transfer or charge as security or otherwise, to any Third Party, your rights and obligations under these Terms or in relation to any Account or Service, without our prior written permission.

29. PERSONS NOT A PARTY

Unless we expressly state so, a person who is not a party to these Terms has no right to enforce or enjoy the benefit of any of these Terms.

30. APPLICABLE LAW AND PROCEEDINGS

30.1 These Terms are governed by and will 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 can only be brought in the courts of Myanmar and no other unless we expressly

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agree otherwise in writing. This clause does not limit our right to bring legal proceedings in any country and to take concurrent legal proceedings in more than one country.

Limitation of Claim Period

30.2 You agree not to bring any action against us in connection with any Account or Service if more than one year has passed after the cause of action has arisen.

Actions Against Unlawful Activities

30.3 We may take all actions we consider appropriate in order for us to meet any obligation or requirement, either in Myanmar or elsewhere in the world, in connection with the prevention of any unlawful activity including fraud, money laundering, terrorist activity, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction. The actions we may take include closing your Accounts and terminating all Services and making such reports and taking such actions we may deem appropriate.

31. SERVICE OF DOCUMENTS

If the law requires that documents for court proceedings must be delivered by hand, they may be served by way of registered post to your last known address in our records. This is in addition to any other method of service available to us. Service by registered post to an address in Myanmar is deemed as effective personal service two days after posting.

32. ENGLISH VERSION TO PREVAIL

If we decide to provide these Terms in a language other than English and there are differences in meaning between the English version and the translation, the meaning in the English version shall prevail.

33. GENERAL CONSTRUCTION AND INTERPRETATION

In our opinion: when we determine a matter in our opinion, the determination is made at our absolute discretion.

When we act or refuse to act: on any matter including any instruction or transaction, we do not need to provide any reason for our act or refusal unless required by the law.

Our discretion and rights: we will exercise our discretion and rights under these Terms in a fair and reasonable manner.

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.

Words importing a singular number includes the plural number, and vice versa.

Words importing the masculine gender includes the feminine or neuter gender.

Headings and sub-headings are inserted for convenience only and do not affect the interpretation of these Terms.

PART II. SPECIFIC TERMS AND CONDITIONS THAT APPLY TO SPECIFIC PRODUCTS AND SERVICES.

1. SAVINGS ACCOUNT

1.1 You will receive a passbook which must be updated from time to time.

1.2 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking

1.3 The account may be opened singly or jointly and may also be operated singly or jointly

1.4 Monthly Interest (which is at a rate which we determine) is calculated on the lowest closing balance from 5th day of the month, to the last day of the month. Accrued interest is credited to the Account at quarterly intervals in

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March, June, September and December. The method of calculating interest and the intervals for interest payments will be determined and may be changed by us at our sole discretion.

1.5 You may apply for an ATM card for the operations of the account

1.6 You may apply for Internet banking and Mobile Banking facilities for the operations of the account

2. SMART SAVER ACCOUNT

2.1 Smart Saver Account is designed to reward savers for saving more with a tiered type interest rate structure.

2.2 You will receive a passbook which must be updated from time to time.

2.3 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking

2.4 The account may be opened singly or jointly and may also be operated singly or jointly

2.5 Monthly Interest (which is at a rate which we determine) is calculated on the lowest closing balance from 5th day of the month, to the last day of the month. Accrued interest is credited to the Account at quarterly intervals in March, June, September and December. The method of calculating interest and the intervals for interest payments will be determined and may be changed by us at our sole discretion.

2.6 You may apply for an ATM card for the operations of the account.

2.7 You may apply for Internet Banking and Mobile Banking facilities for the operations of the account

3 CHILDREN AND TEENAGERS ACCOUNTS

3.1 The Children and Teenagers Account is a joint Account.

3.2 The account is opened by an adult (who is aged 18 years and above) together with a minor who is aged below 18 years of age.

3.3 The adult who co-holds the account will operate the account until the minor is 18 years and above.

3.4 We may determine the type of Services applicable to the account such as, standing orders and ATM cards, and may impose restrictions and charges on the Services;

3.5 You will receive a passbook which must be updated from time to time.

3.6 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking. The method of calculating interest and the intervals for interest payments will be determined and may be changed by us at our sole discretion

3.7 Monthly Interest (which is at a rate we determine) is calculated on the lowest closing balance from 5th day of the month, to the last day of the month. Accrued interest is credited to the Account at quarterly intervals in March, June, September and December

3.8 Bonus payments may be made available to you at terms which are on the sole discretion of the Bank

3.9 Children aged 10 years and above may apply for an ATM card subject to the approval of the adult.

3.10 Children aged 10 years and above may apply for Internet Banking and Mobile banking facilities subject to the approval of the adult.

4 SUPER SAVER ACCOUNT

4.1 The Super Saver Account calculates interest based on daily balance in the account and credited into the account on the last day of each month. The interest rates and method of calculating interest will be solely determined by us.

4.2 You will receive a passbook which must be updated from time to time.

4.3 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking

4.4 The account may be opened singly or jointly and may also be operated singly or jointly

4.5 You may apply for an ATM card for the operations of the account.

4.6 You may apply for Internet banking and Mobile Banking facilities for the operations of the account

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5 SUPER CALL ACCOUNT

- 5.1 The Super Call Account calculates interest based on daily balance in the account and credited into the accounts on the last day of each month. The interest rates and method of calculating interest will be solely determined by us.
- 5.2 You will receive a passbook which must be updated from time to time.
- 5.3 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking
- 5.4 The account may be opened singly or jointly and may also be operated singly or jointly
- 5.5 You may apply for an ATM card for the operations of the account.
- 5.6 You may apply for Internet banking and Mobile Banking facilities for the operations of the account

6 CURRENT ACCOUNT

- 6.1 You will be provided a cheque facility under which you may draw and issue cheques in MMK.
- 6.2 You may open the account as an individual, a company, partnership, association or other entities subject to the acceptance of the Bank
- 6.3 The account may be operated singly or jointly
- 6.4 An account statement will be provided
- 6.5 No interest is normally paid on the balance and in the event of interest payment, the method and interest rate will be at the sole discretion of the Bank.
- 6.6 For accounts opened by individuals, ATM card application may be made for the operations of the account
- 6.7 You may apply for Internet banking and Mobile Banking facilities for the operations of the account
- 6.8 We may grant an Overdraft on the account at our sole discretion and subject to Clause 6 of Part I.

7. FOREIGN CURRENCY ACCOUNT

- 7.1 Foreign Currency Account may be opened in USD, EUR, SGD and in other currencies approved by the Bank.
- 7.2 You will receive a passbook which must be updated from time to time or alternative at the sole discretion of the Bank, be provided with an account statement
- 7.3 If there are multiple transactions, we may at our discretion, consolidate the transactions and print only the total credit and debit amounts in the passbook when updating. You may request for a statement of the unposted transactions on payment of a fee or view such statement via Internet Banking or Mobile Banking
- 7.4 You may open the account as an individual, a company, partnership, association or other entities subject to the acceptance of the Bank
- 7.5 The account may be operated singly or jointly
- 7.6 No interest is normally paid on the balance and in the event of interest payment, the method and interest rate will be at the sole discretion of the Bank
- 7.7 For accounts opened by individuals, ATM card application may be made for the operations of the account. However, all withdrawals will be made in MMK at the exchange rate determined by us at our sole discretion.
- 7.8 You may apply for Internet Banking and Mobile Banking facilities for the operations of the account
- 7.9 You acknowledge that foreign currency transactions are subject to exchange risk and that all operations of foreign currency are subject to prevailing exchange control regulations.

8. FIXED DEPOSIT ACCOUNT

- 8.1 Fixed Deposit Accounts may be opened in MMK, USD and in other currencies approved by the Bank.
- 8.2 Fixed deposits may be placed for fixed periods as offered by us, at interest rate and method of calculating interest as solely determined by us.
- 8.3 The account may be operated singly or jointly
- 8.5 You will receive a passbook or alternatively a Fixed Deposit receipt to record the details of your deposit placements
- 8.6 You may open the account as an individual, a company, partnership, association or other entities subject to the acceptance of the Bank
- 8.7 Where the Fixed Deposit is withdrawn before its maturity date, no interest is payable and where we choose to pay interest, the interest rate and method of calculation is at the Bank's sole discretion.

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8.8 We will only pay interest and principal on the Fixed Deposit at the Branch in which you placed the deposit at.

8.9 If you do not inform us before the maturity of the Fixed Deposit, then the renewal of the Fixed Deposit can only be made for a similar term

8.10 Interest ceases to be paid if the Fixed Deposit is not renewed at its maturity

8.11 If the Fixed Deposit matures on a week-end or holiday, withdrawal can only be made on the next working day.

9 SAVINGS PLAN

9.1 Savings Plan account begins with an initial deposit and thereafter monthly installment are deposited by you into the account over a period of time. The initial deposit and monthly installments are determined by the Bank at its sole discretion.

9.2 Installments may be made by way of cash, cheques or account transfers

9.3 Monthly Interest (which is at a rate which we determine) is calculated on the lowest closing balance from 5th day of the month, to the last day of the month. Accrued interest is credited to the Account at quarterly intervals in March, June, September and December. The method of calculating interest and the intervals for interest payments will be determined and may be changed by us at our sole discretion.

9.4 Bonus payments may be made available to you at terms which are on the sole discretion of the Bank

9.5 The period of the Savings Plan is at the sole discretion of the Bank

9.6 No withdrawal is allowed until the end or maturity of the Savings Plan period and where withdrawals are made by you before maturity, a penalty rate may be imposed by the Bank at its sole discretion.

9.7 You will receive a passbook which must be updated from time to time

9.8 The account may be opened singly or jointly and may also be operated singly or jointly

PART III. DEFINITION AND MEANING OF WORDS

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

ATM means Automated Teller Machine.

Authorizations means all authorizations, consents, licenses or approvals (whether under any applicable law or otherwise).

Authorized Person means a person (either alone or jointly with any another person/person(s)) you authorize and whom we have approved, to act for you or on your behalf to give any instruction, execute or sign any document, operate or use any Account or Service, or effect any transaction.

Bank means United Amara Bank Limited

business day means any day other than a Saturday, Sunday, public holiday or bank holiday in Myanmar. Business day for foreign currency deposits means a day on which we and any relevant business center required for the relevant foreign currency transaction are open for business.

Call Centre Service means call center and phone banking services we provide to you from time to time.

Collateral means any deposit, sum, document, instrument, chattel, bond, debenture, shares or other security, and any other valuables held by us (including in safe custody) in your name or on your behalf now or in the future.

Costs includes costs, fees, charges, commissions and expenses including legal costs (on a full indemnity basis).

Deposit means any Myanmar Kyat or foreign currency maintained in any Deposit Account.

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Deposit Account means any Myanmar Kyat or foreign currency Deposit Account opened and/or maintained with us.

Device means any security device we issue to and designate for use by you to access any Service.

Electronic banking services means services provided by us which enables you or an authorized person to obtain information from us or give instructions to us through electronic equipment.

Letter of offer means, for a product, any letter of offer or similar document from us offering to provide you with the product.

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 or Mobile Banking 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.

MPU means Myanmar Payment Union

Internet Banking means the 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), number, electronic identification signature or codes given to, or chosen by, you or the Authorized Person that is used to confirm your or the Authorized Person's identity when accessing an Account.

Product means each facility, product or other service we may from time to time make available to you under the respective banking agreements that you have with us.

Relevant Currency means the currency of the relevant country or the single currency of the monetary union.

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

Services refer to any services we may provide to you including but not limited to ATM card services, Cash Out services, Call Centre services, electronic or Internet Banking services or Mobile Services.

Third Parties means persons or corporations other than yourself.

USD means United States dollars, which is the lawful currency of the United States of America.

UAB Group Members means United Amara Bank Limited, its subsidiaries, associated companies and affiliates from time to time and where the context so requires, shall mean any one or more of them.

we / us / our / ourselves / the Bank means United Amara Bank Limited and shall include its successors and assigns.

you / yourself refers to you (whether alone or jointly with another person/persons) or the owner and/or joint owner of the Account offered by us.