

TERMS AND CONDITIONS OF ONLINE BANKING SERVICES

By accessing or using the Online Banking services of Myanmar Citizens Bank Public Company Limited (MCB Bank), users acknowledge and agree to abide by the terms and conditions outlined below. These terms and conditions are subject to change from time to time. Any individual utilizing MCB Bank's iBanking or mBanking services or permitting another person to do so on their behalf agrees to comply with the most current version of these terms and conditions.

1. Definitions

- a. "Bank" refers to the Myanmar Citizen Bank Limited (MCB Bank), which holds a formal banking license from the Central Bank of Myanmar.
- b. An "Account" is a contract that allows a financial institution to hold a user's financial assets on their behalf.
- c. A "Bulk Payment" is a type of payment that enables the user to submit a bulk payment file into Internet banking for the transfer of a lot of money with only one command.
- d. "Business Day" is defined as Monday through Friday, excluding public and bank holidays.
- e. "Corporate Account User" refers to corporate customers who do business separately from retail or consumer banking activity for individual accounts.
- f. The term "Core Banking System" refers to the software used to support a bank's most fundamental operations, such as money lending and depositing, and a core banking system is a centralized online real-time exchange.
- g. "Instruction" refers to the Bank acting on the User's request to start a fund transfer.
- h. "mBanking" refers to a method of using a smartphone or other device to carry out Online Banking operations, including checking account balances, transferring money between accounts, and finding an ATM via a mobile browser or mobile application.
- i. "Online Banking" refers to a computerized service that enables a bank's customers to check the status of their account(s), view transaction history, and make transfers of money, pay bills, and other financial transactions.
- j. "iBanking" refers to handling money online through a web-based system rather than physically going to a bank.
- k. "MCB Authentication" is used by Myanmar Citizens Bank customers to access their internet banking account using a web browser.
- l. "Payroll" refers to a request to start a direct transfer of funds from one of the User accounts to the account(s) of one or more third-party payees.
- m. "Personal Account User" refers to the owner of a personal or sole proprietor account.
- n. The term "User" refers to someone who is using the MCB Bank's online services.
- o. A type of application software called "a mobile application," more usually abbreviated as "an app," is created to manage financial transactions on a mobile device, such as a smartphone or tablet computer. An app, a Web app, an online app, an iPhone app, or a smartphone app are all terms that can be used to refer to a mobile application.
- p. The term "User ID" refers to a unique identifier that identifies a user on mobile banking or internet banking.
- q. The term "Password" refers secret words or a phrase known only to the user, which is used to prove the user's identity and authorized access to a mobile or internet banking.
- r. The term "OTP" refers to "One Time Password" which will expire within a specific time.
- s. "Transaction Password" refers to a code which includes special characters, symbols, and numbers that used to confirm financial transactions online or through a mobile app.

2. Online Services

The Services allow the User to do the following.

- Customer Dashboard
- Profile Management
- Add or Remove Beneficiary for Future Transfer
- Account Services
- Fund Transfer Services
- Card Services
- Other Services (Bill Payment or Utility Service)

3. Information Authorization

In order to ensure that the User is not using our Services in violation of the law, including but not limited to laws and regulations designed to prevent "money laundering" or the transfer of funds to accounts that are blocked under the regulations of the Central Bank of Myanmar and Central Control Board in Ministry of Home Affairs, MCB Bank and our service provider reserve the right to obtain such additional information as MCB Bank reasonably requires.

4. Authorization

Regardless of whether an Instruction comes from the User, a person the User has authorized, or any other person acting with or without the User's knowledge or agreement, the User is liable for every Instruction (including every Accounts Payable Request) in relation to the Account.

The User acknowledges and agrees that MCB Bank may rely on any Instruction supplied and (if specified in your Application for Controlled Instructions) authorized, without verifying the identity or standing of the person giving or authorizing that Instruction. By signing, the User gives MCB Bank permission to follow any such Instruction. The User understands that MCB Bank disclaims all responsibility for any actions the User takes as a result of relying on or acting on any such Instruction.

An instruction cannot be constrained in any way. A conditional instruction will be treated by MCB Bank as if it were an unconditional instruction.

If, for any reason, the Service cannot be used or accessed by a User owing to any malfunction of any systems or equipment supporting the Service, it is your responsibility to use alternative methods of getting information, giving instructions, and carrying out transactions.

MCB Bank is not required to follow any Instructions that, in the Bank's opinion, appear to be in violation of any applicable law, regulation, government order, rule, or regulatory body's direction, or in situations where the Bank determines that following such Instructions would be legally imprudent.

5. Unauthorized Access

The User shall take all necessary precautions to prevent unauthorized and illegal use of MCB online banking services and unauthorized access to the Accounts provided by MCB Services. The User must ensure that login credentials, passwords, OTPs, and any other authentication details are kept confidential. The Bank shall not be liable for any losses resulting from unauthorized access due to the User's negligence, such as sharing login details, using weak passwords, or accessing accounts from unsecured networks or devices.

6. Accounts

To begin using the iBanking, mBanking, and Bill Payment services, the user must have an active core banking account with MCB Bank. The terms and conditions, disclaimers, and other relevant documentation provided at the time of account opening—along with any subsequent updates—will also apply to the use of these services.

7. Online Banking

A. Account Access: To access online banking services, the User must provide the necessary documentation to the Bank. Once access is granted, the User will be able to view their personal accounts online. This includes access to account balances, summary information, available funds, and a detailed list of all transactions made during the current statement period.

B. Transfers of Funds: The User can utilize online banking to transfer money in addition to accessing account details. The User is authorized to transfer money between their accounts and those of other users. In accordance with regulatory regulations, the Bank will either block any additional transactions or cancel the account if transaction limits are exceeded.

C. New Services: On occasion, new services for Online Banking may be provided. The User will be informed by the Bank of the availability of such services. When these services are made available, the User consents to be bound by their terms and conditions by using them.

8. mBanking

Instead of using a PC, Users can access banking services using their smartphones. However, not all of the MCB iBanking functions are accessible through mBanking. User must be a registered Online Banking user in order to utilize this feature. By using their mobile device, users of MCB Bank Mobile Banking can conveniently access the majority of the functionality of online mBanking services from just about anywhere. Make sure your wireless network is secure before connecting to the mobile website or app of your bank. Never transfer private information on a wireless network that isn't secure, such one that's available in a hotel or café. Make sure that all web transactions (shopping, completing forms, and downloading files) are encrypted through HTTPS by using virtual private network software. Set your device to automatically lock after a brief inactivity period. Don't keep sensitive information on an unsecured device if you can help it. As the bank has made the aforementioned information known, it is entirely the responsibility of the customers if the mobile phone is stolen and/or a security breach occurs as a result of the user's negligence. The bank won't be held responsible for any failure to fulfill obligations.

9. Email Requirements

All joint account holders authorize each other to access and operate the account through online banking services. Any joint account holder may use iBanking, mBanking, and bill payment features. All joint holders are jointly and severally liable for any fees, overdrafts, or obligations. If one holder withdraws consent or disputes arise, MCB Bank may suspend online access until resolution. Upon the death or insolvency of any joint holder, the remaining holder(s) retain full control of the account. For limited joint account use, a "Joint Account Reactivation Form" must be submitted. Note that existing joint accounts are not automatically eligible for online transactions.

10. Authorized User Access

The following parts of this section apply to Personal Accounts Only

Any personal or sole proprietor account owner of an activated account is eligible to use online banking to manage their accounts. Such authorization is entirely at the Bank's discretion.

The following parts of this section apply to Joint Accounts Only

Access to shared accounts and instructions can be given by the User. Joint account users of any User Accounts have given their permission for the User to use such Accounts for the Service. Any account holder has the right to use the iBanking, mBanking, and bill payment services, and all joint account holders agree and acknowledge that anyone of joint account holders can use the online banking services. If the User would like to create the individual joint account, all the joint account holders must sign when they open a joint account. Users consent to joint and multiple liability for violations of these terms and conditions and all other agreements pertaining to your account. The joint account holders hereby accept that there will be several as well as joint liability for any fees, overdrafts, or other expenses incurred at any time in relation to any banking or other accounts in our joint names. If any joint account holder notifies MCB Bank that (i) the joint account can no longer be operated solely on the User Instructions, or (ii) the other joint account holders are withdrawing their consent for the User to operate the joint account, MCB Bank will terminate your use of the Service. The users will not be able to give instructions on this joint account using iBanking if there is a disagreement on it or if any of the account holders challenge any of the instructions on it, and MCB Bank will ban or suspend access to the account until the dispute is resolved. The joint account holders understand that in the event of the death or insolvency of any of us, all money then and in the future standing to our credit in joint accounts with MCB Bank shall belong to the survivor or survivors, and the remaining users shall have full control of any money then and in the future standing to our credit in joint accounts with MCB Bank. Please be aware that MCB Bank will not permit online transactions on any joint accounts that already exist. The "joint account reactivation form" must be completed in order to utilize the limited joint accounts, however.

The following parts of this section apply to Corporate Accounts Only:

Corporate Users can manage their corporate account through MCB iBanking and mBanking service. The Corporate Account User can access the Cash Management and Bulk Payment online service. Provided that, the Corporate Account User shall give a proper Instruction to MCB Bank how to manage the User accounts.

Corporate Users are responsible for preparing complete and accurate payroll data in the format specified by MCB Bank. Once uploaded, this data is processed automatically without further audit or modification by the Bank. It is assumed accurate and final.

A. Payroll Preparation: Required fields include debit and credit account numbers, branch names, and transfer amounts.

B. Funding: The User must designate a Payroll Account and ensure sufficient funds are available. C. Electronic Transfer: Payments will be executed as soon as the payroll data is electronically received.

11. Fees and Charges

MCB Bank determines all fees and charges for the Online Banking and Bill Payment Services, and they are collected at the agreed-upon rate.

12. Transaction Limitation

Individual and corporate users can conduct daily transactions using Own Account Transfer; however, they must adhere to the transaction amounts set by both MCB Bank and CBM.

13. Payroll Service

The Corporate Account User is responsible for ensuring that the data in the Company's payroll submissions is correct and complete. Therefore, the Corporate Account User has to prepare data according to the MCB requirement format. Consequently, MCB iBanking system will follow up to process that data when the Corporate Account User agrees to use the service. The information uploaded by Corporate User will not be audited and/or amended from the bank side as it is auto-generated process by MCB iBanking system, thus it will be assumed that data is undoubtedly and accurate. The system will rely on that information and perform the work accordingly. A. Preparing Payroll. The Account User must prepare the required data specified by MCB Bank (for example: Debit and Credit Account numbers, Branch name, Amount to be credited, etc.) in order to assign payroll for each unique person from a certain Corporation. B. Source of Funds. The "Payroll Account" must be designated by the User, who must keep enough funds there to cover all payrolls. C. Electronic Transfers. The amount of the payment should be applied to the appropriate accounts as soon as the electronic transaction is received.

14. Insufficient Funds

The payment may not be made, and the future payment transaction will automatically reject any online payment transaction if the User has instructed MCB Bank to make a payment for which there are insufficient available funds in the User's future payment transaction on the date the payment is debited from the User account.

15. Limitation of Liability

All initiated iBanking and mBanking transactions that adhere to these terms and conditions will be processed and carried out by MCB Bank. However, MCB Bank shall not be held liable for any transaction started by the User that cannot be completed because one or more of the following conditions exist:

- Transactions are based on available funds in accordance with our funds availability policy;
- The iBanking, mBanking, Bill Payment Service, the User communication line (any means of connectivity or communication infrastructure used by the user to access MCB Bank's online banking services), your personal computer, your mobile device, or your modem was not working properly and the User knew about the malfunction or was informed of it by MCB Bank when the User started the transaction.
- Transactions are based on available funds in accordance with our funds availability policy;
- The User did not properly initiate the transaction or give MCB Bank the correct names and account information for those Payees to which the User wishes to direct payment; - Extenuating circumstances (such as, but not limited to, fire, power outage, equipment or technical breakdown, flood, or other outside force) prevent the proper execution of the transaction;

16. User Confidentiality/Security

The Users are identified by their special User ID and Password by MCB Bank. Your User ID and Password will be used to start every transaction you make. The User promises not to divulge or make your User ID and Password known to anyone else, not even someone posing as MCB Bank's representative. The User understands that MCB Bank will never request your password or the answers to any security questions, and that MCB Bank staff members will never require your password or the answers to any security questions. The Bank may, however, only elicit the security question if the User experiences difficulty accessing the banking service. The person who authorized this banking service may be contacted by the User. In order to protect the User against fraud, the User needs to adhere to the following guidelines: -Avoid disclosing your user name, password, or National Registration Card number; -When using iBanking, mBanking, or the Bill Payment Service, never leave your computer or mobile device unattended. Likewise, never leave your account information in plain sight of others; and -Avoid sending confidential information (such as your account number or password) through any public or general e-mail systems.

17. Online Risks

The User acknowledges that they and any authorized user's access and use MCB Bank's online banking services at their own risk. These risks include, but are not limited to the following: Misuse of Password/PIN if an unauthorized person gains access to the User's password, PIN, or other login credentials, they may conduct transactions on the User's MCB online banking account. The Bank is not responsible for any resulting loss. The User must take all necessary precautions to protect their credentials and comply with the Bank's security policies.

Internet Fraud

Online transactions are vulnerable to fraud, hacking, phishing, and misuse. The User must be aware of common cyber risks and take necessary precautions when using online banking services. The Bank advises Users to follow security best practices such as using strong passwords, enabling two-factor authentication, and avoiding suspicious links or messages. While the Bank implements security measures, it cannot guarantee absolute protection against cyber threats and is not liable for any resulting loss.

Mistakes and Errors

The User is responsible for providing accurate information when conducting transactions through MCB online banking. Incorrect details may result in funds being transferred to the wrong account, for which the Bank is not responsible. If the User receives an incorrect credit, they must notify and return it to the Bank. The Bank reserves the right to reverse such credits without prior notice.

Transaction Failures

Transactions may fail or remain incomplete due to various reasons, including insufficient funds, incorrect account details, system errors, or network failures. The Bank only facilitates transactions and is not responsible for their success. Any disputes related to unsuccessful transactions must be resolved directly with the recipient.

Technological Risks

System disruptions, cyber-attacks, maintenance activities, or technical failures may cause delays or prevent transactions. The Bank is not responsible for any resulting loss. Additionally, if the User provides unclear or incorrect instructions, the Bank is not liable for errors or losses resulting from such instructions.

18. Security

The security and confidentiality of user account information, as well as information related to the usage of iBanking, mBanking, and the Bill Payment Service, are priorities for MCB Bank. In order to guarantee that any personal information is always protected on the MCB Bank Online Banking website, MCB Bank has taken reasonable and adequate steps. However, MCB Bank cannot guarantee that any personal information previously submitted won't be intercepted by someone else, decrypted, or hacked from that point forward. The Bank shall not be held liable for any security breaches resulting from circumstances beyond its control.

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19. Severability

The remaining terms and conditions shall continue to be in full force and effect even if one or more of them are found to be void or invalid.

20. Amendments to Terms and Conditions

The User can check online for updates to the terms, conditions, fees, and service charges that apply to the iBanking, mBanking, and Bill Payment Service from time to time. Any usage of the bill payment service or iBanking and mBanking following the implementation of a change or changes will constitute your agreement to the terms and conditions of such changes. For security concerns and/or in compliance with the norms and regulations, MCB Bank may make an immediate modification without giving any prior warning.

21. Address and Mobile number Changes

For any and all communications with the User, MCB Bank may rely on the User's address, including without limitation the User's email address and mobile number, as it appears on MCB Bank records, unless and until the User notifies MCB Bank in person by completing the MCB Bank iBanking & mBanking application form (check on the Modification tab to fill in new address and/or mobile number), and MCB Bank has had a reasonable opportunity to act on such notice. The Corporate Account User shall deliver the Board of Directors Resolution to the branch where the Account has been registered for use of this service in relation to any approved user changes or changes of email address or address.

22. Termination of Service

Anytime, with or without cause, and without affecting your unfulfilled duties under these terms and conditions, MCB Bank may stop or cancel the Service. This action may be taken right away by MCB Bank in the following situations: the User violates this or any other agreement with MCB Bank; MCB Bank has cause to suspect that the User account or the Service has been or may have been used unlawfully; there are competing claims to the funds in the User account.

23. Telephone Number and Email Address

The telephone number and address to be used to notify MCB Bank when the User identified that an unauthorized Electronic Fund Transfer has been or may be made are:
- Customer Service at +951 2399663

24. Force Majeure

The User understands that MCB Bank shall not be liable for any failure or delay in the performance of this online banking for the time that a failure or delay in performance of this Agreement is caused by events outside of its reasonable control, such as but not limited to acts of God, war, fire, flood, storm or other extreme weather conditions, failure of electricity, civil commotion, sanctions, strikes or labor disputes, embargoes, governmental orders, or any other force majeure event, MCB Bank performance of this online banking will, to the extent that it is prevented, hindered or delayed by such circumstances, be suspended until such circumstances cease to exist. MCB Bank shall not be liable to the User or any other party or be considered in breach of these terms and conditions for a failure to perform, or delay in performing, any such obligation set out in these terms and conditions while those circumstances continue.

25. Disclaimer

To the fullest extent permitted by law, the Bank expressly disclaims all representations, warranties, and conditions of any kind, including but not limited to implied warranties of merchantability and fitness for a particular purpose. The Bank makes no representations or warranties of any kind in relation to the Service, whether express or implied, statutory or otherwise.

26. Intellectual Property Rights

MCB Bank is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade service marks, trade name, as well as all design works, in all documents and online banking (and all modifications thereto) of MCB Bank. MCB Bank reserves any rights not expressly granted herein. The User must not exploit the intellectual property rights of MCB Bank or make any advertisement without receiving prior written consent from MCB Bank. The User shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name or other intellectual property right of MCB Bank.

27. Governing Law and Dispute resolution

These Terms and Conditions shall be governed by and interpreted in accordance with the Republic of the Union of Myanmar and the Courts in Myanmar shall have exclusive jurisdiction to solve any disputes arising from or under these Terms and Conditions.

28. Language

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

29. Right to Disclosure

According to the Financial Institutions Law, the Central Bank Law, and other existing laws, the bank has the right to disclose customer information in accordance with the law.