

# ONLINE BANKING

## Terms and Conditions of Online Banking Services

Myanmar Citizens Bank Public Company Limited (MCB Bank) Online Banking services understand and agree to abide by the terms and conditions set forth below and these are subject to change from time to time.

The following terms and conditions must be followed by anyone utilizing online banking at Myanmar Citizens Bank Public Company Limited (MCB Bank). The User acknowledges and accepts these terms and conditions, which are periodically subject to change, by requesting or using iBanking and mBanking Services, or by allowing another person to do so on your behalf.

### 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 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 use the status of their account(s), transaction history, and to 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, Web app, online app,

iPhone app, or smartphone app are all terms that can be used to refer to a mobile application.

## **2. Online Services**

The Services allow the User to do the following here with.

- Information on the User Accounts' account balances and transactions.
- Set up recurring transfers from one Account to another and transfer money internally between Accounts.
- Payroll Services
- Card Management

## **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 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. Accounts**

To begin with, in order to use the iBanking, mBanking, and Bill Payment Service, the User must have an active MCB Bank Core Banking account. The terms and conditions, disclaimers, and other documentation provided to the user in connection with the opening of the user's account, as they may be updated from time to time, will also apply to the user account.

## 6. Online Banking

A. Account Access: The User must provide the necessary documentation to the Bank to access online account. The User's personal accounts are accessible online. The user has access to account balance and summary information, information on available funds, and a list of all account transactions for the current statement period when they visit their accounts.

B. Transfers of Funds: The User can utilize online banking to transfer money in addition to accessing account details. The User is permitted 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 may be informed by the Bank of the availability of these new services. When these services are made available, the User consents to be bound by their terms and conditions by using them.

## 7. mBanking

Instead of using a PC, Users can do banking 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. Bank won't be held responsible for any failure to fulfill obligations.

## **8. Email Requirements**

In order to access and retain Communications, the User must have:

- Email account, email software and web mail capable of reading and sending.

## **9. 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.

## **10. Manage Account Info and Services**

The User has access to account details, transaction history, and balances. Users may also request a new check or cheque, as well as block, stop, or order a new check or cheque if they have been misplaced or stolen.

## **11. Fees and Charges**

The 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 MCB Bank.

## **13. Payroll Service**

The Corporate Account User is responsible for ensuring that the data in the Company's payroll submissions are correct and complete. Therefore, 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. Those information that 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 assume that data are undoubtful and accurate. System will rely on that information and will 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 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 will be unreliable if any transaction started by the User 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, 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. 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 you may have previously submitted won't be intercepted by someone else, decrypted, or hacked from that point forward. Any security breach that happens due to circumstances beyond MCB Bank's control is not going to be held accountable.

## **18. Serverability**

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.

## **19. 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 accordance with the norms and regulations, MCB Bank may make an immediate modification without giving any prior warning.

## **20. Address and Mobile number Changes**

For any and all communications with the User, MCB Bank may rely on the User address, including without limitation the User 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.

## **21. 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.

## **22. 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

### **23. 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 this terms and conditions for a failure to perform, or delay in performing, any such obligation set out in this terms and conditions while those circumstances continue.

### **24. 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.

## **25. 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 right 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.

## **26. 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.

## **27. Language**

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

## **28. 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.

You agree to be bound by these terms and conditions (“Terms”) whenever you use the

**MCB Authentication Application** for MCB Internet Banking.

In addition;

“You” means the person for whose benefit or uses the MCB Authentication Application. “Your” has a corresponding meaning; and “We” means Myanmar Citizens Bank and our successors, assignees and authorized agents.

1. Must be Unique MCB Authentication Application and Unique User ID.
2. If you uninstall MCB Authentication Application from your phone after activation, you need to Activate again.
3. If you forget your MCB Authentication PIN number, you must contact to call center to get your PIN Number.
4. MCB Internet Banking transaction and Login will be done by clicking Accept or Decline of MCB Authentication Application.
5. MCB Authentication can generate Online PIN or Offline PIN number.
6. User ID can delete at your MCB Authentication Application.
7. If you feel insecure existing PIN number, you can change your desired PIN at MCB Authentication Application.
8. We may, at any time amend any part of these Terms and Conditions. Any such amendment shall bind you upon notice or on the date which such amendment is posted on MCB

Authentication Application or on the date which such amendment takes effect as specified in the notice, whichever is earlier. You shall agree that any notification of amendments as aforementioned shall be sufficient notice for the purpose of this paragraph. Your continued use of the MCB Authentication Application after the date of such notification shall constitute an affirmative acknowledgment by you of the amendments and shall be deemed to be your acceptance of such revised Terms.

9. You may agree your violation of any terms of this agreement or your violation of any rights of a third party, or your violation of any applicable laws, rules or regulations.