

AGENT TERMS & CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons performing on behalf of KBZ Bank for KBZ Bank's KBZPay Mobile Money Transfer Services adhere to the following Terms and Conditions. By requesting or performing as KBZPay Agent for KBZPay Mobile Money Services of KBZ Bank via KBZPay Application or permitting someone else to use these on behalf of the Agent, the Agents indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

1. DEFINITIONS

The following terms when used in these terms and conditions or any document referred to herein shall have the following meaning:

- 1.1 **"Account"** means an arrangement with KBZ Bank that allows the User to keep the money at KBZ Bank.
- 1.2 **"Agent"** means a third party operator who has an Agreement with KBZ Bank to perform certain bank related functions on behalf of KBZ Bank.
- 1.3 **"Agreement"** means these terms and conditions as amended by KBZ Bank from time to time, together with the contract, as directed by the Central Bank of Myanmar.
- 1.4 **"Business Day"** means a day other than a Saturday, Sunday, public holiday or bank holiday in Myanmar.
- 1.5 **"CBM"** means the Central Bank of Myanmar.
- 1.6 **"Commission Fees"** means the amount entitled to the Agent for each scope of work performed on KBZPay App.
- 1.7 **"E-Money"** means 'electronic money' and is a value in Myanmar Kyat, held in the Account of Mobile Money Customers, Agents, Merchants and KBZ Bank.
- 1.8 **"Fees"** mean all fees and charges for the use of the Service, as published by KBZPay and included in the Contract of Fees.
- 1.9 **"KBZ Bank"** means Kanbawza Bank Limited and all the branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.10 **"KBZPay"** means the product name of Agent Banking services offered by KBZ Bank to Agent/Merchant & Customers.
- 1.11 **"KYC"** means any "Know Your Customer" identity registration requirements issued by the Central Bank of Myanmar to time and other regulatory authorities in Myanmar.
- 1.12 **"Merchant"** means an establishment that accepts Mobile Money for the purchase of goods and services or the payment of bills, including online merchants.
- 1.13 **"Mobile Financial Services Account or MFS Account"** means a store of value provided by KBZ



for the purposes of conducting Transactions related to the Service.

- 1.14 **“Myanmar Kyat”** means the official currency of the Republic of the Union of Myanmar.
- 1.15 **“Network Service Provider”** means the telecommunications and data services provider used by the Mobile KBZPay Account user to communicate and transact with KBZ Bank.
- 1.16 **“Non-registered Services/Over-The-Counter (OTC)”** means services provided by KBZPay without requiring Customer registration.
- 1.17 **“Partner App”** means the application downloaded by the Agent to a mobile device.
- 1.18 **“PIN or Personal Identity Number”** means a numerical 6 digit password set by the Agent and used to authorize and authenticate Transactions.
- 1.19 **“Service”** means the mobile financial services, and in particular the provision of payments and financial services through the use of mobile technology infrastructure including electronic terminals.
- 1.20 **“SIM”** means Subscriber Identity Module, which is a microchip device used to authenticate a subscriber on the mobile network.
- 1.21 **“SMS”** means Short Messaging Service and is a communication protocol allowing the interchange of short text messages between mobile telephone devices.
- 1.22 **“Teller”** means the Agent’s employee or a person who acts on behalf of the Agent or Merchant in terms of KBZPay Partner App.
- 1.23 **“Transaction”** means an action of performing financial or non-financial business activities using the mobile phone including, but not limited to cash in, cash out, transfer domestically/internationally, bill payments, merchant payments, balance inquiry, etc.
- 1.24 **“User or Customer”** means users who are end-customers of KBZPay.
- 1.25 **“Verification Code”** means the 6 digit code received via SMS to your registered mobile number when users open KBZPay application and click send verification code.

2. DESCRIPTIONS OF SERVICES

SERVICE OVERVIEW

The purpose of KBZPay is to provide Agent Banking Services to Customers via KBZ Bank designed Agents. KBZPay User will be able to perform financial services electronically via his/her mobile services and/or at KBZ Bank appointed Agents.

3. SCOPE OF SERVICE

Under the scope of these Terms & Conditions, KBZPay offers the following products and services to Agents.



4. TRANSACTION TYPES

KBZPay Agents will be able to perform the following services

- 4.1 Customer Account Registration / Upgrade
- 4.2 Cash In
- 4.3 Cash Out
- 4.4 OTC Remittances (U2R and U2U)
- 4.5 Quick Pay
- 4.6 QR Code Payment Acceptances
- 4.7 Mobile Top Up
- 4.8 Bill Payment (Electricity Bill & SkyNet Bill)
- 4.9 Buy Gift-card (Mobile Legends BB)
- 4.10 Buy MMBusTicket

5. OBLIGATIONS OF AGENT AND KBZ BANK

5.1 OBLIGATIONS OF KBZ BANK

- 5.1.1 KBZ Bank shall ensure that KBZPay service is available to the Agent at all times unless the service is interrupted due to technological difficulties beyond KBZ Bank's control.
- 5.1.2 KBZ Bank reserves the right to obtain such additional information as reasonably necessary to ensure that the Agent is not using KBZPay Services in violation of law, including, but not limited to, laws and regulations designed to prevent money laundering, counter terrorism financing or the transfer of funds to Accounts that are blocked under regulations of the Central Bank of Myanmar and other regulators.
- 5.1.3 KBZ Bank reserves the right to add, change, move services offered to the Agents at its own discretion.
- 5.1.4 KBZ Bank shall set any Fees, charges, Transaction limits associated with KBZPay and collected according to the prescribed rate. KBZ Bank reserves the full right to change/modify Fees, charges, Commission Fees and Transaction limit at its own discretion at any time.
- 5.1.5 The Agent must not exceed the daily or monthly cumulative Transaction limit set by KBZ Bank according to the rules and regulations of the Central Bank of Myanmar. KBZ Bank shall either prohibit any excess Transactions or close the Account for any Transaction of all types that exceed the Transaction limit.
- 5.1.6 KBZ Bank reserves, at its own discretion, the right to decline KBZPay Services application of the Agent or cease providing the services to the Agent.

5.2 OBLIGATIONS OF AGENT

- 5.2.1 The Agent acknowledges that all personal information contained in the Agent registration together with supporting identification documentation is true, correct and up to date.
- 5.2.2 The Agent shall provide KBZ Bank with any updated personal information together with supporting documentation if the Agent's personal information changes or if KBZ Bank requests to satisfy KYC requirements or other legal/regulatory requirements.
- 5.2.3 KBZ Bank identifies the Agents by their unique mobile number and Transaction PIN. All Transactions initiated with the mobile number and Transactions will be attributed to the Agent. KBZ Bank shall not reverse any Transaction once completed if such Transaction is attributed by the Agent.
- 5.2.4 The Agent agrees not to give or make available Transaction PIN to any other individuals, including anyone claiming to represent KBZ Bank. The Agent acknowledges that KBZ Bank will never ask the Agent for your Transaction PIN and that KBZ Bank employees do not need the Agent Transaction PIN.
- 5.2.5 The Agent shall not use the Services for any abusive, illegal, fraudulent or criminal purpose, including money laundering and terrorist financing.
- 5.2.6 The Agent shall notify KBZ Bank immediately in case the Agent's mobile phone or SIM is stolen/lost in order for KBZ Bank to block the Agent's KBZPay Account so that the service will be suspended and unauthorized Transactions will be prevented.
- 5.2.7 If the Agent has reasonable cause to believe that he/she has been a victim of a fraudulent activities including unauthorized or suspicious use of his/her KBZPay Account, the Agent shall immediately contact the KBZPay Call center to report the incident.
- 5.2.8 The Agent agrees that he/she will provide/disclose necessary information to KBZ Bank to manage fraudulent cases, AML/CFT or to comply with any other laws in Myanmar, and KBZ Bank will disclose any information of the Agent to relevant authorities when required by law.
- 5.2.9 The Agent agrees that the Agent gives KBZ Bank consent to collect, use, disclose and retain his/her personal information and other information. By using the Service, the Agent agrees to KBZPay's Terms and Conditions.
- 5.2.10 Agent shall not charge additional fees outside of the stated fee/commission structure set by KBZ Bank.

6. DIRECT DEBIT AUTHORIZATION

The Agent hereby agrees and irrevocably authorizes KBZ Bank limited to debit the relevant amount, by means of payment service procedure, from the Agent's bank Account for any disputes arising out from the



access and usage of KBZPay. Furthermore, if dispute case occurs and if there is no or not enough fund in the Agent's Account, the Agent agrees to credit the amount and other relevant amounts to their Account.

7. PRICING AND COMMISSION FEES

The Agent shall be entitled to receive a Commission Fees for each scope of work performed on the KBZPay App and the Commission Fees structure is as provided in the contract and agreed. KBZ Bank has the right to change the Commission Fees structure at its own discretion and notify the Partners or Agents whereupon the new Commission Fees structure shall immediately become effective.

8. LIMITATION OF LIABILITY

8.1 KBZ Bank will process and complete all Agent Banking Transactions initiated which comply with these terms and conditions. However, KBZ Bank shall not be liable if KBZ Bank is unable to complete any Transaction initiated by the Agent because of the existence of one or more of the following circumstances:

- 8.1.1 The Agent Account does not contain sufficient funds to complete the payment;
- 8.1.2 The Agent Banking Service, the communication line, the mobile device, or modem was not functioning properly, and the Agent knew about the malfunction or was advised of it by KBZ Bank when the Agent started the Transaction;
- 8.1.3 The Agent did not properly initiate Transaction or provide KBZ Bank with the correct names and Account information for those Payees to which the Agent wishes to direct payment;
- 8.1.4 Circumstances beyond KBZ Bank's control (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;
- 8.1.5 The Agent instructs KBZ Bank to make a type of payment, such as tax payment or court-ordered payment, which KBZ Bank cannot make;
- 8.1.6 The funds are subject to legal process or other hold or encumbrance restricting such transfer.

8.2 KBZ Bank will not be liable to the other for any loss of profits, loss of data, loss of use, cost of cover, business interruption or other special and incidental, indirect, punitive or consequential damages. However, caused, under theory of liability, arising from the performance or relating to this Terms and Conditions, unless the party causing loss did so willfully, negligently or without the due care and skill required for someone in the position of that party.





9. **SUSPENSION OR TERMINATION**

KBZ Bank may suspend or terminate the Service at any time, with or without cause and without affecting your outstanding obligations under these terms and conditions. KBZ Bank may immediately take this action if the Agent breaches this or any other Agreements with KBZ Bank; KBZ Bank has reason to believe that there has been or may be unauthorized or illegal use of the Agent Account or the Service; or there are conflicting claims to the funds in the Agent Account.

10. **RIGHT OF SET OFF**

The Agent is obliged to return any excess funds inaccurately credited due to erroneous Transactions by a third party or by KBZ Bank or for any reason. Where such funds do not rightfully belong to the Merchant, KBZ Bank may deduct such excess deposits without any restriction, notice or by all reasonable other means.

11. **SECURITY AND CONFIDENTIALITY**

KBZ Bank is committed to protecting the security and confidentiality of information about the Agent Account and use of Agent Banking. KBZ Bank has taken reasonable and appropriate measures to ensure that any personal information is always secure in the KBZ Agent Banking system. However, KBZ Bank cannot guarantee that the public personal information that may have previously been provided will not be intercepted by others and unencrypted or compromised. KBZ Bank will not be held liable for any security breach that occurs for reasons outside of its control.

12. **ANTI-MONEY LAUNDERING AND SANCTIONS**

- 12.1 KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding Transactions involving certain persons or entities.
- 12.2 The Agent must provide all information required by KBZ Bank in order to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.
- 12.3 The Agent declares and undertakes that the process of any Transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

13. **INTELLECTUAL PROPERTY**

KBZ 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, websites of KBZ Bank and KBZPay Application. The Agent must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. The Agent 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 KBZ Bank.

14. JURISDICTION

Any respective courts shall have jurisdiction in respect of any dispute regarding the use of the KBZPay service or Agent's KBZPay Account, including the interpretation and execution of these Terms and Conditions or any other document executed by Agent or us with respect to the KBZPay service.

15. FORCE MAJEURE

The Agent understands that KBZ Bank shall not be liable for any failure of or delay in the performance of this services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank performance of these services will, to the extent that it is prevented, hindered or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Agent 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.

16. DISCLAIMER

To the fullest extent permitted by law, KBZ Bank makes no representations or warranties of any kind in respect of the Service, either expressed or implied, statutory or otherwise, including but not limited to the implied warranty of merchantability or fitness for a particular purpose, and KBZ Bank hereby disclaims any such representations, warranties and conditions of any kind.

KBZ Bank shall not be liable for any authorized Transactions occurring through the use of the facility and the Agent hereby fully indemnifies and holds KBZ Bank harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof.

17. WARRANTY

As a condition of the use of services, the Agent warrants to KBZ Bank that the Agent will not use services for any unlawful purpose. The Agent agrees to abide by all applicable laws, rules, regulations and statutory requirements regarding the use of services.





18. AMENDMENT

The Agent acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of this terms and conditions or to the services and/or any charges at any time for any reason at its sole discretion and without any prior notice. The Agent shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website.

19. ASSIGNMENT AND SUCCESSORS

The Agent may not assign or transfer any of its rights or obligations under these Terms and Conditions either in whole or in part, to any third party without the prior written consent of KBZ Bank. KBZ Bank shall have the right at all times to assign or transfer any of its rights or obligations under these Terms and Conditions either to any assigns or successors of KBZ Bank.

20. WAIVERS

Failure or delay on part of either party to enforce any provision(s) of these terms and conditions at any point of time shall not be construed to be a waiver by such party of such rights thereafter to enforce each and every provision of these terms and conditions.

21. SEVERABILITY

Each of the provisions of this terms and conditions shall be several and distinct from one another. If any of the provisions of these terms and conditions becomes invalid, void, illegal or unenforceable in any respect under any law, the validity, legally and enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

22. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions shall be governed by, and construed in accordance with, the laws of the Republic of the Union of Myanmar and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these terms and conditions.

23. 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.

24. CONTACT INFORMATION

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