



## **TERMS AND CONDITIONS FOR OPENING AND USE ALL TYPES OF DEPOSIT ACCOUNTS**

These Terms and Conditions for opening account (hereinafter referred to as “**Terms and Conditions**”) apply to any **customer** (the “**Applicant**”) who receives deposit account, saving account and current account from **KASIKORNTHAI BANK SOLE LIMITED** (the “**Bank**”). If there is any inconsistency between these Terms, Conditions and the provisions or rules (if any) for a particular transaction/service, the provisions or rules shall prevail over these Conditions in respect of the relevant transaction/service. Please read them carefully, particularly these 3 parts; **PART 1: TERMS AND CONDITIONS FOR OPENING AND USE TERM DEPOSIT ACCOUNT AND SAVINGS ACCOUNT** **PART 2: TERMS AND CONDITIONS FOR OPENING AND USE CURRENT ACCOUNT** and **PART 3: ANOTHER TERMS AND CONDITIONS FOR OPENING AND USE ALL TYPES OF DEPOSIT ACCOUNT**. The Applicant agrees to be bound by and comply with the Terms and Conditions, as follows:

### **PART 1:**

## **TERMS AND CONDITIONS FOR OPENING AND USE *TERM DEPOSIT ACCOUNT* AND *SAVINGS ACCOUNT***

### **GENERAL TERMS AND CONDITIONS:**

1. The Bank shall provide a passbook or certificate of deposit to the Applicant as evidence of opening an account pursuant to these terms and conditions (the “**Account Evidence**”). The Applicant shall keep the Account Evidence in a safe place and shall not give, or allow access to, the Account Evidence, to any third person. If the Account Evidence is lost, damaged or stolen, the Applicant shall immediately notify the Bank in writing or via other means specified by the Bank. The Account Evidence shall be non-transferable.

In the event the Account Evidence is lost or stolen, the Bank shall not be liable to the Applicant for any damages or for debits made by the Bank in good faith arising from the use of the Account Evidence by any third party prior to the date of being notified of such loss or theft.

2. The Applicant may deposit or withdraw money from the account by presenting the Account Evidence in respect of that account at the branch where the account is opened or, at other Bank branches in accordance with the Bank’s regulations.

3. Subject to the terms and conditions prescribed from time to time by the Bank, any deposit, withdrawal, transfer, payment of goods or services, payment of utilities and other payments can be made without using Account Evidence.

As transactions may be carried out through various channels without using the Account Evidence, such as in the case of use of ATMs, electronic service channel, direct debit or any other methods provided by the Bank, each such transaction made in accordance with the terms of such service, even in the absence of any document or evidence for each deposit or withdrawal, shall be deemed to be made correctly and shall bind the Applicant. Such deposit or withdrawal into or from the account shall result in the account balances in the account records of the Bank and the deposit receipt or passbook being unmatched until the Applicant provides the Bank the deposit receipt or passbook to record the transaction. The Applicant agrees that the account balance in the account records of the Bank is conclusive evidence of such account’s balance.

4. The Applicant shall annually submit its passbook to the Bank to record account transactions, such as deposits or withdrawals made without using the passbook, to update the balance of the passbook and conform it with the account records of the Bank. In the case of a term deposit account, the Applicant shall withdraw the entire amount of the relevant deposit within 10 years of the date of the last transaction recorded in the certificate of deposit or recorded in the Bank’s system . If the Applicant fails to annually submit the passbook thereafter or withdraw the entire amount of the relevant deposit within such period, the Applicant shall be responsible for any damage incurred by the Bank.

5. If the Applicant, who is an employee, partner, director or holds any position for any corporate entity, deposits a cheque payable to such corporate entity into his/her own personal account, the Bank may refuse such deposit even if the cheque is rightfully endorsed by the corporate entity.



6. In the case of a joint account, pursuant to which any one of the joint account holders can independently withdraw part or all the money in the account, if any joint account holder dies, the remaining joint account holders can withdraw part or all of the money from such joint account. If the death of any joint account holder has been notified to the Bank, the Bank may refuse to pay the remaining joint account holder(s). Unless otherwise agreed by the Bank, the remaining joint account holder(s) shall withdraw or close the account, together with or with the consent of the executor or the successor of the deceased account holder (as the case may be).

7. In the event that the Applicant has authorized any third party to withdraw amounts from the account on his or her behalf (the “**Authorized Person**”), and the Applicant dies without his or her successor notifying the Bank in writing of such death, prior to such notification, any payment or transaction made by the Bank due to the instructions of the Authorized Person made in accordance with the authorization of such Authorized Person shall be deemed to have been duly and correctly made by the Bank. In such circumstances, the Bank shall not be in any way liable to the Applicant or his or her successor.

8. Any signature in a document for deposit, withdrawal or application for other services must be complete and match the specimen signature, seal and/or stamp (if applicable) of the depositor and/or joint account holders provided to the Bank. Any natural variation from the specimen signature, without further grounds for suspicion, shall be accepted by the Bank. The Applicant agrees that the Bank is not obligated to verify the seal, stamp or other handwritten characters, other than the signature of the Applicant given to the Bank, nor shall the Bank be required to verify if any such seal or stamp is registered.

9. If the Applicant deposits a cheque into its account, the Bank will collect money on the Applicant’s behalf in accordance with general and customary practices of Laos commercial banks. In the event that in any circumstance, (including but not limited to the circumstances in which the Bank has verified the payee’s account, confirmed or guaranteed an endorsement, or guaranteed a discharge of money), any cheque is cashed or deposited with the Bank to which the Applicant is not entitled, and such deposit causes the Bank to be required to indemnify a third party in respect of such cheque (“**Third Party Indemnity**”), the Applicant shall immediately indemnify the Bank to the full extent of such Third Party Indemnity (the “**Applicant’s Indemnity**”). The amount of the Applicant’s Indemnity shall accrue default interest at the highest rate prescribed by the Bank from the date the Third-Party Indemnity is required to be made until the payment in full by the Applicant of all outstanding amounts to the Bank.

The Bank would notify the Applicant within a reasonable period if a cheque deposited to be cashed is returned unpaid and, in such case, the Applicant shall promptly collect the returned cheque. The Applicant shall be solely responsible to confirm whether the cheque can be cashed. If the cheque cannot be cashed, the Applicant is solely responsible to check on the status of the affected cheque and collect it. The Applicant shall be responsible for any damage arising due to his or her negligence in collecting, or failing to collect, the returned cheque.

10. The Applicant agrees to pay all applicable account maintenance fees and/or charges and other expenses, including but not limited to, interbank fees, transfer fees, and cheque return fees. The Applicant agrees that the Bank shall have the right to deduct such amount from the account pursuant to the terms and conditions as prescribed from time to time by the Bank.

11. If, for any reason, any money of another person has been mistakenly deposited or transferred to the Applicant’s account by deposit, transfer or any other method (an “**Accidental Deposit**”), the Applicant agrees that the Bank shall have the right to immediately deduct such Accidental Deposit from the Applicant’s account as soon as the Bank becomes aware of such Accidental Deposit without prior notice to the Applicant.

12. If the Applicant has any financial obligations (whether secured or unsecured), which are or, with the lapse of time, may become due and payable to the Bank, the Applicant agrees that the Bank shall have the right, without prior notice being required, to immediately deduct or set off amounts from any of the Applicant’s accounts held with the Bank (whether solely or jointly), as settlement of its indebtedness owed to the Bank and whether or not such account reaches its maturity date.

13. The Applicant authorizes the Bank and each of its affiliates, associated companies, subsidiaries, related persons, and any of the Bank’s assignees to use the Applicant’s information for the purpose of offering to the Applicant its products, services, and special offers and/or for any other purposes.

14. The Applicant agrees that any document, account details, letter, communication, and notice shall be delivered by the Bank, whether in person or by way of mail, to the address notified to the Bank by the Applicant or the last address provided by the Applicant in writing or such address described to any official document. Any communication or document, delivered by the Bank, or whether sent by registered or non-registered mail, to the Applicant will be



effective when sent, irrespective of whether such communication has been received, and even if they are undeliverable because the address has been changed or demolished without a written notice thereof to the Bank or because such address cannot be located. In such cases, it shall be deemed that such letters, correspondence and/or notices of the Bank have been duly delivered to and acknowledged by the Applicant.

**15.** No delay in exercising, nor any failure to exercise, on the part of the Bank, any right under the law, the Bank's regulations, and these terms and conditions shall operate as a waiver of its rights or a consent to breach of agreement by the Applicant in all respects.

**16.** The Bank reserves the right to amend, add, or cancel the rights, obligations or conditions in respect of the account as it deems appropriate at any time with at least 30 (thirty) days prior notice of the proposed effective date. In cases where the amendment will, in the Bank's opinion, be beneficial to the Applicant, the Applicant agrees that the Bank is not required to give any prior notice.

**17.** If the Applicant uses the account for any unlawful activity or receives money from an Accidental Deposit, the Applicant agrees that the Bank shall be entitled to suspend or freeze operation of the account as it deems appropriate.

**18. In the case of a Term deposit account:**

18.1 Each deposit must not be lower than the minimum amount (if any) prescribed by the Bank. The term deposit term shall be as specified by the Applicant, subject to the terms and conditions of the Bank.

18.2 On the maturity date of the deposit, the Bank shall pay interest to the Applicant at the rate announced by the Bank on the date on which such money was deposited or the account was renewed (as the case may be).

18.3 In the event the maturity date is reached, and the Applicant does not withdraw money or provide the Bank with any instruction concerning withdrawal, it shall be deemed that the Applicant agrees to renew his or her account for the same period as the initial deposit.

Unless the Applicant has determined that the principal shall be rolled over only (in such case any interest shall be transferred to the designated saving account of the Applicant), any interest accrued from the initial deposit (after deduction of withholding tax in accordance with law) shall be included in the account.

18.4 The Applicant is allowed to withdraw money from the term deposit account prior to the maturity date. In case the withdrawal is made, the interest payable to the Applicant shall be the following: (a) in case the withdrawal is made within 3 months following the account opening date, the Bank shall pay interest at the interest rate for saving account as announced by the Bank from time to time; and (b) in case the withdrawal is made after 3 months following the account opening date, the Bank shall pay interest as it deems appropriate.

**19. In the case of a savings account:**

19.1 The initial deposit must not be lower than the minimum amount (if any) prescribed by the Bank.

19.2 In the event that no transactions occur in such account for more than 1 year, the Applicant agrees that the Bank shall immediately deduct maintenance fees in the amount prescribed by the Bank. If the balance of the account is zero, the Applicant agrees that the Bank shall immediately close such account without giving advance notice.

19.3 The Bank agrees to pay interest to the Applicant in accordance with the terms and rates announced by the Bank from time to time. Any interest (after deduction of withholding tax as required by law(if any)) shall be deposited into the account.

**PART 2:**

**TERMS AND CONDITIONS FOR OPENING AND USE CURRENT ACCOUNT.**

**A. DEPOSIT:**

**1.** The Applicant shall fill out the Bank's deposit form.

**2.** If the deposited cheque has not been crossed, the Applicant shall cross such cheque.

**3.** If the Applicant, who is a staff, employee, partner, director or holds any position for any corporate entity, deposits a cheque payable to such corporate entity into his/her own personal account, the Bank may refuse such deposit even if the cheque is rightfully endorsed by the corporate entity.



4. If the Applicant deposits a cheque into its account, the Bank will collect money on the Applicant's behalf in accordance with general and customary practices of Laos commercial banks. In the event that in any circumstance, (including but not limited to circumstances in which the Bank has verified the payee's account, confirmed or guaranteed an endorsement, or guaranteed a discharge of money), any cheque is cashed or deposited with the Bank to which the Applicant is not entitled, and such deposit causes the Bank to be required to indemnify a third party in respect of such cheque ("**Third Party Indemnity**"), the Applicant shall immediately indemnify the Bank to the full extent of such Third Party Indemnity (the "**Applicant's Indemnity**"). The amount of the Applicant's Indemnity shall accrue default interest at the highest rate prescribed by the Bank from the date the Third-Party Indemnity is required to be made until the payment in full by the Applicant of all outstanding amounts to the Bank.

The Bank would notify the Applicant within reasonable period if a cheque deposited to be cashed is returned unpaid and, in such case, the Applicant shall promptly collect the returned cheque. The Applicant shall be solely responsible to confirm whether the cheque can be cashed. If the cheque cannot be cashed, the Applicant is solely responsible to check on the status of the affected cheque and collect it from the Bank. The Applicant shall be responsible for any damage arising due to his or her negligence in collecting or failing to collect the returned cheque.

5. In depositing a cheque into the account, it is deemed that the Bank has received such deposit when the Bank has cashed the cheque. If the deposited cheque must be collected in a foreign country or a different region, or if the deposit is made with another type of bill of exchange other than a cheque, or if the deposit is made with another type of negotiable instrument, the Bank will collect the money in accordance with Clause 4 hereof and shall collect fees at an appropriate rate together with any expenses incurred.

#### **B. PAYMENT INSTRUCTIONS AND WITHDRAWALS :**

6. In withdrawing any money in LAK currency, the Bank shall not make payment in any amount less than the fraction of LAK 500. For instance, if the Applicant withdraws LAK 1,250, the Bank shall pay to the Applicant LAK 1,000, and if the Applicant withdraws LAK 1,800, the Bank shall pay LAK 1,500.

7. The Applicant may make payment instructions or withdraw money by using a cheque or document or by any other means as agreed with the Bank or through the services specified by the Bank such as direct debit service. However, if the payment instruction or withdrawal is made with a cheque, it shall only be made by cheques specifically provided by the Bank for each account. Payment instructions written on paper or other forms other than such cheques shall not be acceptable unless provided with the Bank's consent.

8. The payer shall fill out the cheque completely in Lao, Thai or English. The Bank will refuse to pay if the cheque is written in a language which is illegible too or if the content is not comprehensible by the Bank.

Such contents shall be filled out with an ink pen or an inerasable ink ball pen or a typewriter which is specifically made for filling out the contents on a cheque or by perforation.

The Bank may refuse to make the payment if the cheque has been filled out by a normal typewriter or if the contents including (but not limited to) the signature for payment instruction or endorsement has been filled out with a ball pen, pencil or a pen or any other object which the Bank considers that it may be deleted with an eraser, chemical liquid or any other things which results in a similar manner and such deletion may not be easily noticed.

9. The payer shall fill out the payee's name on the cheque clearly. The Bank may refuse to make the payment of such cheque if it has more than one payee or it is instructed to pay to a non-existing person or an alias or it is specified to pay in "**cash**" but has crossed the word "**or bearer**".

10. The amount of payment instruction shall be written in both figures and words. It shall be agreed with the Bank if a cheque perforation machine is used and only the figures will appear without the words. The amount of payment shall be written adjacent to the word "**LAK**" or "**Baht**" or "**USD**". The Bank will not make payment for a cheque if the amount of payment written in numbers and in words are different.

11. The payer's signature on the cheque must match the specimen of signature provided to the Bank. Any deviation from the specimen of signature, without ground for suspicion that the signature is not the payer's signature, shall be acceptable. The Bank is not responsible for verifying whether the seal or stamp affixed to supplement the signature is authentic.

12. A. If a cheque has any scratch or any content on the cheque has been deleted, the Bank will not make the payment of such cheque or receive such cheque as deposit.

B. Any amendment, deletion or change to the contents on a cheque shall be done by way of crossing and the payer shall place the same signature placed for the payment instruction next to each amendment, deletion or change. If many



signatures must be placed for the payment instruction, all such signatures shall be placed next to the amendment, deletion or change, except for crossing off the word “**or bearer**”.

**13.** If the cheque presented to the Bank for clearance in cash seems suspicious to the Bank, the Bank may refuse to make the payment of such cheque.

**14.** The Bank may refuse payment on a cheque made payable in the amount less than LAK 500 ( LAK five hundred only) or equivalent amount.

**15.** If many cheques are presented to the Bank for payment simultaneously, regardless of whether payment of cash or by deduction from an account or through a collecting banker, but if the balance in the account is insufficient to pay for all of the cheques presented, the Bank may choose to make the payment for any cheque.

**16. A.** If the Applicant wishes the Bank to make the payment of cheque through an account of any bank, the Applicant shall cross the cheque with two diagonal parallel lines at the top left corner of the cheque or two vertical parallel lines in the middle of the cheque, and regardless of writing the word “**and company**” or “**& CO**” between the two parallel lines such cross is called general crossing. For example:

And company  
(in Lao Language)

&CO

If the Applicant wishes the Bank to make the payment of cheque through a specific account, the cheque shall be crossed specially namely the name of the bank shall be written between the two parallel lines. For example:

Bank of Lao PDR

KASIKORNTHAI BANK SOLE LIMITED

If the Applicant wishes the Bank to make the payment of cheque through an account of a specific person, name of the payee shall be written on the cheque between the word “**pay**” and “**or bearer**”, cross “**or bearer**” and the word “**ACCOUNT PAYEE** (in Lao Language)” or “**ACCOUNT PAYEE**” shall be written between the two parallel lines. For example:

ACCOUNT PAYEE  
(in Lao Language)

ACCOUNT PAYEE

The Bank may refuse to make the payment of any cheque which is crossed different from as specified above.

**B.** The Bank will not make the payment of any cheque through the endorsee’s account if such cheque is crossed and the word “**NOT NEGOTIABLE**” or any other terms which has a similar meaning is written between the two parallel lines or near such parallel lines.

**17.** The Bank may refuse payment on any cheque or other documents if the balance in the account is insufficient to pay, and the Bank shall deduct the Applicant’s account a fee for the dishonored cheque at the rate stipulated by the Bank at the time the cheque is returned.

**18.** An instruction to seize payment for a cheque shall be done in writing specifying the following details: cheque number, date of payment instruction, payee’s name, amount of money specified in the cheque. In an urgent event, the Bank may preliminarily accept an instruction to seize payment for a cheque by telephone or facsimile and later the Applicant shall confirm such instruction in writing immediately. However, if such instruction is false or it has not been confirmed by the Applicant, the Bank shall not be responsible for any damages incurred therefrom.





19. In the case of a joint account, pursuant to which any one of the joint account holders can independently withdraw part or all of the money in the account, if any joint account holder dies, the remaining joint account holders can withdraw part or all of the money from such joint account. If the death of any joint account holder has been notified to the Bank, the Bank may refuse to pay the remaining joint account holder(s). Unless otherwise agreed by the Bank, the remaining joint account holder(s) shall withdraw or close the account, together with or with the consent of the executor or the successor of the deceased account holder (as the case may be).

20. In the event that the Applicant has authorized any third party (the “**Authorized Person**”) to withdraw amounts from the account on his or her behalf, and the Applicant dies without his or her successor notifying the Bank in writing of such death, any payment or transaction made by the Bank in accordance with the terms and conditions agreed with the Bank shall be deemed to have been duly and correctly made by the Bank. In such circumstances, the Bank shall not be in any way liable to the Applicant or his or her successor.

### **C. CHEQUEBOOK:**

21. The Applicant shall keep and maintain the chequebook at a secure and safe place. The Applicant shall not deliver a cheque to anyone before it is filled out. If the Applicant’s carelessness or negligence results in a third person taking such cheque and faking the Applicant’s signature and the Bank relied on such cheque and made the payment, the Bank shall not be liable to the Applicant for such payment.

22. In case where any of its cheque or chequebook is missing, the Applicant shall immediately notify the Bank. If any of the missing cheque has been instructed to pay, the Applicant agrees that the Bank may seize the payment. If it appears that the Bank has already made the payment prior to the notification by the Applicant, it shall be deemed that such payment has been duly made and the Bank shall not be liable to the Applicant.

23. If the Applicant wishes to obtain a new chequebook, the Applicant shall use the request form attached in the previous chequebook and sign it with the same signature used to make payment instructions namely the signature shall be in accordance with the conditions and the specimen of signature provided to the Bank. The Bank reserves the right to consider granting the chequebook as appropriate or it may not grant the chequebook.

### **D. ACCOUNT CLOSING:**

24. The Bank may close the Applicant’s current account at any time by notifying the Applicant in advance for a period of time the Bank deems appropriate. However, if the Applicant makes a payment instruction in the amount exceeding the balance in the account or the account has been seized under a court order or by an officer authorized under the law, the Bank may close the account without notifying the Applicant.

25. In the event the account has been closed, regardless of whether by the Bank or upon the Applicant’s request, the Applicant must return to the Bank all of the unused cheques and the Applicant agrees that the Bank may hold a certain amount of money in the account for the payment of the cheques which have been instructed to pay but have not yet been cleared (if any).

### **E. MISCELLANEOUS:**

26. The Applicant agrees to pay all applicable account maintenance fees and/or charges and other expenses, including but not limited to, interbank fees, transfer fees, return cheque fees. The Applicant agrees that the Bank shall have the right to deduct such amount from the account pursuant to the terms and conditions as prescribed from time to time by the Bank.

27. The Applicant agrees that any document, account details, letter, communication, and notice shall be delivered by the Bank, whether in person or by way of mail, to the address notified to the Bank by the Applicant or the last address provided by the Applicant in writing or such address described to any official document. Any communication or document, delivered by the Bank, or whether sent by registered or non-registered mail, to the Applicant will be effective when sent, irrespective of whether such communication has been received, and even if they are undeliverable because the address has been changed or demolished without a written notice thereof to the Bank or because such address cannot be located. In such cases, it shall be deemed that such letters, correspondence and/or notices of the Bank have been duly delivered to and acknowledged by the Applicant.

28. The Applicant shall notify the Bank in writing if the Applicant wishes to change the signatory of the cheque or the conditions of placing signatures for making payment instructions, endorsement or communication relating to the management of the account which have been provided to the Bank earlier.



**29.** Upon the Bank notifying the Applicant the total amount of deposit in the end of the month or in the end of a period, the Applicant shall examine whether it is correct. If it is incorrect, the Applicant shall object within 7 days from the date which the Bank has delivered the statement to the Applicant. If the Applicant does not object, it shall be deemed that such amount is correct.

**30.** If, for any reason, any money of another person has been mistakenly deposited or transferred to the Applicant's account by deposit, transfer or any other method (an "**Accidental Deposit**"), the Applicant agrees that the Bank shall have the right to immediately deduct such Accidental Deposit from the Applicant's account as soon as the Bank becomes aware of such Accidental Deposit without prior notice to the Applicant.

**31.** If the Applicant has any financial obligations (whether secured or unsecured), which are or, with the lapse of time, may become due and payable to the Bank, the Applicant agrees that the Bank shall have the right, without prior notice being required, to immediately deduct or set off amounts from any of the Applicant's accounts held with the Bank (whether solely or jointly), as settlement of its indebtedness owed to the Bank and whether or not such account reaches its maturity date.

**32.** The Applicant hereby authorizes the Bank and each of its affiliates, associated companies, subsidiaries, related persons, and any of the Bank's assignees to use the Applicant's information for the purpose of offering to the Applicant its products, services, special offers and/or for any other purposes.

**33.** If the Applicant uses the account for any unlawful activity or receives money from an Accidental Deposit, the Applicant agrees that the Bank shall be entitled to suspend or freeze operation of the account or seize any deposit in such account as it deems appropriate.

**34.** The Bank reserves the right to change, amend or add the conditions herein as it deems appropriate and necessary at any time. The Applicant shall be bound to such change, amendment or addition of the conditions upon the Applicant being notified by the Bank.

**35.** Other than the conditions specified herein, the relationship between the Applicant and the Bank under the provisions of law, methods and customary practices relating to the current accounts of the commercial banks in general shall be applied to the extent that is not in conflict or contrast with the conditions specified herein.

### **PART 3:**

#### **ANOTHER TERMS AND CONDITIONS FOR OPENING AND USE ALL TYPES OF DEPOSIT ACCOUNT.**

In addition to the above terms and conditions for each service, the Applicant hereby agrees and consents to be bound by the following terms and conditions:

**1.** In the event If the Applicant experience any error in the service provided, or if there is any reason to cancel the service, the Applicant can contact the Bank via its nearest branch. If the Applicant wishes to cancel the service, after the Bank has been notified by the Applicant of such intention, the Bank will cancel the service within a period to be informed by the Bank to such Applicant. The Applicant shall be liable for actions and transactions undertaken prior to the end of such period of cancellation. In notifying the Bank of its intention to terminate the service, the Applicant must inform the Bank of the date, time, related parties, transaction amount and details, as well as any other information that the Bank may request.

In the event the Applicant reports to the Bank it has experienced errors in respect of the service, the Bank will investigate any errors in compliance with governmental and/or Bank of Lao PDR regulations within 30 (thirty) days from the date on which the Bank receives all required information in respect of such error from the Applicant. The Bank shall notify the Applicant of the result of such investigation within 7 (seven) days of the date on which the Bank obtains the results of the relevant investigation. The Bank reserves the right to disregard any request that is in contrary to the rules and regulations of the government or Bank of Lao PDR. If, following the conclusion of such investigation, the Bank determines it must reimburse the Applicant, the Bank shall credit that amount to the Applicant's account within 7 (seven) days from the date on which the Bank verifies and confirms such error.

**2.** The Applicant acknowledges that the service and related operations, including the Bank's channels, are provided by the Bank for the Applicant's convenience. The Bank agrees to be responsible for any damages arising out of the use of the service if the Bank fails to comply with the terms and conditions specified herein, except where or in cases of:

**2.1** the Applicant has insufficient funds in the Applicant's account.



- 2.2 the Applicant has no credit line or the Applicant's credit line is revoked.
  - 2.3 a funds transfer and/or payment amount exceeds the Applicant's credit limit agreed by the Bank.
  - 2.4 any legal procedure or litigation in connection with the Applicant is pending or is being conducted.
  - 2.5 the Bank has informed the Applicant of an error occurring in respect of the funds transfer service or payment service before or during the funds transfer or payment is attempted to be made.
  - 2.6 the Applicant has completely and correctly filled in the details required by the Bank and the transfer or payment has been confirmed by the Applicant.
  - 2.7 the Applicant has breached the terms and conditions of use of the service.
  - 2.8 an event of force majeure occurs.
  - 2.9 the Bank has not complied with the cancellation instructions notified by the Applicant according to the agreed terms and conditions; or
  - 2.10 transactions wrongfully conducted via the service by any third person.
3. In case of interbank funds transfers and the Applicant or the transferee does not receive money according to the Applicant's instruction, the Bank reserves the rights to consider its liabilities to the Applicant or the transferee as it deems appropriate.
  4. The Applicant agrees that the Bank shall have the right to disclose financial information or transactions related to the use of the service and/or prepare any report on such relevant information and/or financial transactions of the Applicant, to the extent required by any governmental or competent authorities according to applicable laws, orders or regulations.
  5. In case of any damage arising as the result of any error regarding tools or equipment, the Bank reserves the right to consider its liabilities to the Applicant as it deems appropriate.
  6. The Bank reserves the rights to amend any terms and conditions stated herein as it deems appropriate, or to terminate or suspend the provision of the service in whole or in part, to the Applicant at any time with at least 30 days' prior notice to the Applicant, or such lesser period required by law.
  7. No delay in exercising nor any failure to exercise, on the part of the Bank, any right under law, any terms or conditions including those stated in the service handbook, shall not be construed as a waiver of such rights of the Bank, or as giving the Applicant consent to perform any act.
  8. Any correspondence, letter or notice sent by the Bank to the Applicant's address or workplace notified to the Bank by the Applicant will be effective when sent and the Applicant agrees that such address is a valid address. If the Applicant changes its address or workplace, the Applicant shall immediately inform the Bank in writing of such change.
  9. The Applicant hereby authorizes the Bank and each of its affiliates, associated companies, subsidiaries, related persons, and any of the Bank's assignees to use the Applicant's information for the purpose of offering to the Applicant its products, services, special offers and/or for any other purposes.
  10. The Applicant agrees and consents to the Bank to collect and use any of its personal data and/or information for the purpose of (i) providing the services, (ii) fulfilling the request of the Applicant before providing the services, (iii) assigning third parties to support the services, such as information technology, communications and collection, (iv) assignment of right and/or obligation and/or (v) solving complaint. The Applicant further agrees and consents to the Bank to disclose its personal data and/or information, whether in or outside the country, to outsourcing service providers, the Bank's agents, the sub-contractors, co-branding alliances, prospective assignees, assignees and cloud computing service providers, and also agrees and consents to the aforementioned parties to collect, use and/or disclose its personal data and/or information for the same purposes.
- In the event that the Applicant discloses another person's personal data to the Bank for the aforementioned purposes, the Applicant represents and warrants to the Bank that the Applicant has obtained consent from such person or has a legal basis to disclose such person's personal data to the Bank and has informed such person of the details of the collection, use and/or disclosure of personal data pursuant to the aforementioned Privacy Policy.
11. The Applicant agrees that the Bank may transfer the rights and/or benefits and/or duties, either in whole or in part of these Terms and Conditions to any persons and/or financial institution as the Bank deems appropriate, without any



consent from the Applicant, but with notice given to the Applicant. Nonetheless, the Applicant cannot transfer the rights and/or benefits and/or duties in these Terms and Conditions, either in whole or in part, to any persons and/or financial institution, unless a prior written consent is given by the Bank.

12. The Applicant agrees that the Bank and the Applicant are subject to laws, rules, regulations, orders, guidelines, requests and/or any other requirements of the court, supervisory or regulatory authority, other competent authority (as the case may be) as amended, supplemented or re-enacted from time to time (the “**Applicable Laws**”). If, at any time, there is any change in the Applicable Laws, these Terms and Conditions shall comply with such Applicable Laws as amended immediately. If the Applicant fails to comply with such Applicable Laws which causes the Bank to incur or be charged any penalty, damages and/or costs and expenses, the Applicant agrees to immediately indemnify the Bank against any such penalty, damages and/or costs and expenses.

13. This Terms and Conditions shall be governed by and construed in accordance with laws of Lao PDR, and the courts of Lao PDR shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with the Terms and Conditions. The Terms and Conditions is made in the English and Lao languages. In the event of inconsistency or discrepancy between Lao and English, the English version shall prevail.