



# GENERAL BANKING TERMS AND CONDITIONS

The smarter way to bank.



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## 1. DEFINITION

<b>Account</b>	:	financial record of cash flow movement of the Client(s) arranged and maintained with the Bank.
<b>Applicant(s)</b>	:	individual or entity who applies for account opening at the Bank; however, it is subject to the Bank's approval or refusal before it can start using the service(s) of the Bank.
<b>ATM</b>	:	stands for automated teller machine which carries banking function of being banknotes depositor and dispenser without the aid of any banking staff. However, the ATM here refers to its dispenser function only.
<b>Authorized Signatory(ies)</b>	:	person(s) duly assigned and authorized by account holder(s) to have access in operating the account and signing on any documents related to account operation on behalf of the account holder(s) in which has been properly notified by the account holder(s) to the Bank.
<b>Bank (BBC)</b>	:	BRED Bank (Cambodia) Plc.
<b>Business Day</b>	:	day(s) which the Bank is open for its business activities in correspondent with the nature of each particular product or service of the Bank.
<b>CAFIU</b>	:	Cambodia Financial Intelligence Unit.
<b>CBC</b>	:	Credit Bureau Cambodia.
<b>Client(s)</b>	:	individual or entity who purchase any products/services from the Bank through account opening at the Bank who is fully and legally bound with this General Banking Terms and Conditions.
<b>Confidential Code</b>	:	a numerical, personal and confidential identification code that identifies the Client(s), giving them access to the Mobile Banking service(s).
<b>Deposit</b>	:	a sum of money transferred into the Client(s)'s bank account(s) to be held with the Bank.
<b>GDT</b>	:	General Department of Taxation.
<b>Internet Banking</b>	:	a service offered to the Client(s) to manage their banking relations and to conduct financial transactions between bank account(s) by computer connecting to the Bank's website.
<b>MEF</b>	:	Ministry of Economy and Finance.
<b>Minor</b>	:	an individual whose age is less than 18 years old.
<b>Mobile Banking</b>	:	a service offered to the Client(s) to manage their banking relations and to conduct financial transactions between bank account(s) by using their mobile phone.

<b>NBC</b>	:	National Bank of Cambodia.
<b>Off-us Card</b>	:	Other bank's Visa Card, Mastercard, and Union Pay International.
<b>On-us Card</b>	:	The Bank's Visa Card.
<b>Personal Information</b>	:	information of the Client(s) such as name, address, email, contact number and other information as required by the Bank from time to time.
<b>Pin Code</b>	:	an authentication code chosen by the Client(s) when storing their signing certificate on their home banking website and mobile banking application.
<b>POS</b>	:	Point of Sale.
<b>Relationship Manager (RM)</b>	:	The Bank's employee whose role is to offer attentive support and care to the Client(s). Normally, RM is the Bank's person dedicated in maintaining and strengthening the relationship between the Bank and the Client(s).
<b>Service(s)</b>	:	Internet Banking service, Mobile Banking service, and any other available services that the Bank has to offer to the Client(s).
<b>Terms &amp; Conditions</b>	:	terms and conditions stipulated in this General Banking Terms and Conditions Booklet, which includes any future amendments to the current terms and conditions by the Bank. This shall apply to every account unless there are specific terms dedicated for any particular account, in which prevailing status shall be granted to those terms.
<b>U.S.</b>	:	United States of America.

## 2. BANK ACCOUNT

### 2.1 REQUIREMENT FOR ACCOUNT OPENING

Before opening an account, the Bank is free to require the Applicant(s) to provide any documents it deems necessary to verify their identity, address, legal capacity and any other information or documents necessary to process the application for opening the account, and any future operation of the account as required by the laws and regulations.

The Bank obtains every right to either accept or refuse an application to open an account. In case of refusal, the Bank is not obliged to provide the Applicant(s) with any reason for its decision. If approved, the Relationship Manager will notify news of confirmation of the account opening via any agreed mean of communication between the Bank or the Relationship Manager and the Applicant(s), and it is only from the date of such confirmation that the Applicant(s) may regard their account as open, wherein, all the Terms & Conditions will come into force.

It is understood that opening an account involves no obligation on the part of the Bank to grant to the Client(s) funds or appropriation of whatever nature, whether by signature (credit by signature), or by disbursement (overdraft facility).

## 2.2 EFFECTIVE DATE

In expressing its agreement to open an account, the Bank agrees to make available in its books, an account to the Client(s) for an indefinite period, producing all recognized legal effects and identifying all transactions resulting from reciprocal claims as items of debit and credit in the account, unless early terminated either by the initiative of the Bank or the Client(s).

## 2.3 MANDATORY AND SIGNATORY(IES)

A mandate tells how the Client(s) wants the account to be operated. An account may be owned individually or jointly, that is to say, by one or more persons, as appointed by the Applicant(s) in the account opening documents. To change account mandate, the account holder(s) shall inform the Bank. For certain transaction or activity related to the account operation, the Bank cannot allow for proceeding without consent or proper authorization of the other account holder(s).

The account holder(s) may designate one or more Authorized Signatory(ies) to operate the account within the limit of any rules that they have defined themselves. To designate the Authorized Signatory(ies), an authorization letter or equivalent form, available on request, must be completed and returned to the Bank, which will update the specimen of authorized signatures for the account. The Client(s) is free at any time to request the cancellation of the authorization by sending a written instruction with acknowledgement of receipt to the Bank. Likewise, when adding more Authorized Signatory(ies), the Client(s) shall also inform the Bank; however still, the Bank cannot allow any change without the consent of the other account holder(s). The Bank cannot be held responsible for any transactions by the Authorized Signatory(ies) not revoked, or whose revocation has not been duly notified to the Bank.

The account operates exclusively under the signature(s), and/or the specimen(s) defined or collected as latest updated to the Bank. In case of joint account, the signing authority consists of 'any to sign', 'two to sign', and other. For 'any to sign', any of the account holders can carry out daily transaction of the account without the need of signature for authorization from the other account holder(s).

Regardless of this, for main operation of the account such as withdrawal of any account holder(s) or closing of account, signatures of all the account holders are mandatorily required in correlation to the process of account opening in which all account holders have placed their signatures. In case of 'two to sign', all the account holders' confirmation is always needed to present to the Bank for approval of any transaction or activities of the account.

To proceed with account transaction, the Bank shall carry out the procedures for monitoring specimen signature, but it is understood that the Bank holds no liability for any incident caused by defective authorization, non-detection of forgery, incorrect instruction, fraud or embezzlement, etc.

## 2.4 ACCOUNT HOLDER(S)

The account holder(s) have active and passive responsibility for all incoming monies or securities to the account, run by way of separate, joint or specific signing, for which the co-holders have opted in and give instructions to the Bank according to the terms laid down in the part of Mandatory and Signatory(ies) relating to the collection of the specimen of signature and its operating rules. For avoidance of doubt, account holder(s) shall be responsible for transaction, legal effect, and security of the account.

In case of debit balances, all co-holders are individually and jointly obliged to respect the Bank in principle, interest, commissions, charges and accessories.

Primary and secondary account holder(s) have similar authority upon the account. However, primary account holder(s) might be entitled to more rights and services, and secondary account holder(s) might be imposed with certain limitations as unanimously agreed between the parties and instructed to the Bank in the account opening documents and according to certain requirements or policies of the Bank.

## 2.5 ACCOUNT FOR MINOR

Account for minor can only be operated as a joint account with the minor being the primary account holder and the guardian being the secondary account holder. Despite being the primary account holder, the minor shall not be elected or considered as any signatory to the account. Visa card, cheque book, mobile and internet banking are not allowed in this account. Only the following products are available for the opening purpose of account for minor:

- Saving/Saving Plus
- Build Your Future
- Term Deposit

The guardian as the secondary account holder manages the operation of the account. When the minor reaches the age of 18, the guardian shall inform the Bank to turn the account status into normal, which then all conditions of normal account shall apply. Further mandate of the account is subject to all the account holders' unanimous consent and instruction to the Bank. The Bank is not liable for failure to convert the account into normal as a result of the guardian's failure to promptly notify the Bank.

## 2.6 DEATH AND INCAPACITY

In the event of death or incapacity of any account holder(s) including any joint account (irrespective of mode of operation chosen), the Bank shall be entitled to block the account operation until there is a liquidation of the deceased or the incapacitated account holder(s) or any will done and presented in accordance with the applicable laws. The Bank reserves the right to comply with applicable legal requirements prior to release of any credit balance in the account to legal representative of the deceased or the incapacitated account holder or execution of any instruction from the heir(s) related to account disposal.

For liability in such event, responsibility extends to, the heirs of the deceased and to other co-holder(s) for repayment of the balance due on the date of the death, and other ongoing transactions.

The Bank, at its discretion, may require for any documents related to the death or incapacity of the account holder(s) for verification purpose from other account holder(s) or the heir(s) or any person who obtain the documents in need.

## 2.7 FOREIGN CURRENCY ACCOUNT

Foreign Currency Account can be opened with any currency choice provided by the Bank such as Khmer Riel (KHR), United States Dollar (USD), Euro (EUR), and Thai Baht (THB), and a number of other currencies; Australian Dollar (AUD), Hong Kong Dollar (HKD), Singapore Dollar (SGD), Canadian Dollar (CAD), Japanese Yen (JPY), Great Britain Pound (GBP), Swiss Franc (CHF) and other currencies to be determined by the Bank from time to time. All the currency accounts bind with the same terms and conditions, difference may arise based on the Bank's particular offer to each currency account.

In the event that the Client(s) wants to perform a transaction in which they do not hold the particular currency account for the transaction, the Bank may, but is not obliged to debit or credit from the Client(s)'s existing currency account to which the exchange rates are calculated at the Bank's discretion acting with integrity.

## 2.8 ACCOUNT MERGER

If, for the convenience of accounting, several accounts are opened in the name of the Client(s), whatever the currency for keeping such accounts or its purpose, and in whatever agency they are opened, it is expressly agreed that the transactions in these various accounts are considered parts of a single account. The Bank is entitled to combine the balances of all accounts of the same Client without losing its ability to enforce each balance separately. Similarly, the Bank reserves the right at any time, to merge the various accounts of the same Client by written internal transfer, to honor the Client(s)'s payment order for which there is no adequate cover in the account on which it is drawn, or to satisfy any accrued debt owed and payable by the Client(s) to the Bank, in which the Bank is not aware of the unavailability of the funds in credit balance which are reserved for another person.

## 2.9 CHEQUE

### 2.9.1 CHEQUE BOOK

The issuance of a cheque book is subject to the availability of this means of payment for the account that the Client(s) has opened and the prior agreement of the Bank which reserves the right to refuse, without any requirement to provide a reason, the issuance of a cheque book. The cheque books available to the Client(s) by the Bank contain blank secured cheques and come in 25 leaves and 50 leaves, with fees varied based on the number of leave and the account package respectively. There is no restriction on the number of cheque book the Client(s) may request; however, the Bank may refuse to provide the certain number requested at its discretion and without giving any reason to the Client(s). The Client(s) may collect their cheque book(s) personally or through a duly accredited agent after notified by the Bank of the availability. The Bank reserves the right to destroy or void any cheque book not collected within a reasonable period following notification of the availability. The Client(s) will use the blank cheques that will be issued to them by the Bank to issue cheques from the account opened on its books. It is clear that the Client(s) must follow a general duty of care and must take all precautions necessary for the security and use of cheque books and other payment methods that are issued to them, to avoid incurring any liability in case of fraudulent use by a third party. In the event of the cheque book is stolen or lost, the Client(s) shall notify the Bank as soon as possible to stop the remaining cheques or any issued cheque(s) (if any) by following the procedures as stipulated under the Clause 2.18.1 below. For avoidance of doubt, the Bank cannot be held responsible if cheque(s) presented for payment before the Bank has been notified by the Client(s) to stop payment.

### 2.9.2 CHEQUE ISSUANCE

Prior to issuing any cheque, the Client(s) shall ensure that there is a sufficient and available funds in the account or in line with facility authorized by the Bank. The issuance of cheque without existing and available funds, bind only the responsibility of the Client(s) with all the consequences arising therefrom. Upon the issuance of cheque, the cheque has to be presented within the period of 6 months after the date of its drawn, otherwise the Bank may refuse to accept the issued cheque and shall not be held responsible for any damages arising from such refusal.

The Bank is not obligated to notify the Client(s) in case of cheques rejection due to insufficient balance. In case of receiving the notification from the Bank, the Client(s) is responsible to settle the amount of the unpaid cheque and any related fees or commissions or to make available sufficient funds for its payment by the drawee immediately. If a cheque payment is rejected for any other reason (non-compliance of cheque, non-compliance of signature, etc.), the Bank shall not be held responsible for any damages arising from this refusal of payment. Charges shall be imposed if a cheque is returned for technical reasons or insufficient fund. For any dishonored cheque issuance, the Bank is entitled to charge following its existing pricing guide, claim for the return of the remaining cheque leaves, and report the Client(s) to CBC, NBC and other entities deemed necessary to be aware of such event. The Bank may freeze or close the account(s) without the consent of the Client(s).

The Bank reserves the right to require the Client(s) to return any blank cheques in their possession and those held by their agents to stop issuing cheques and to cease the issuance of this means of payment.

## 2.10 DEPOSIT

Different account package is subject to different minimum opening balance which detailed information is available at the Bank's website: [www.bredcambodia.com](http://www.bredcambodia.com). Deposit can be made in cash or non-cash such as cheque and transfer. In order to be accepted as deposit, certain amount is subject to internal verification of the Bank in which supporting documents of the Client(s) may be required from time to time by the Bank. The Bank reserves the rights not to accept deposits in different currency of the account or other currency not available at the Bank. The Client(s) cannot withdraw against non-cash deposit immediately as such deposit need to be cleared which may take a few days or longer. However, the Client(s) will receive a notification when the deposited fund is credited into their account.

## 2.11 WITHDRAWAL

The Bank may set restrictions on the amount and how withdrawal can be made from an account. For better customer service, if the Client(s) wishes to withdraw a large amount, the Client(s) shall notify the Bank at least 1 (one) business day in advance.

For term deposit account, withdrawal of all or part of the Client(s)'s funds before maturity date will reduce the interest of the principal.

## 2.12 TRANSFER

A transfer order will be executed only if the account contains sufficient funds originating in, either the balance of the account or an opening of credit validly authorized by the Bank. The Bank also reserves the right to refuse any incomplete, incorrect instruction or instruction that does not comply with current laws and regulations. The Bank also has the discretion to require the Client(s) to provide any supporting documentation for a transaction and put on hold the execution of the order until obtaining such documentation. In general, and whatever the reason, the Bank shall not be held responsible for delay in execution of a transfer order or any losses that may result. From the moment an order is submitted for execution to the Bank, the Client(s) may still request its revocation or cancellation, but the Bank will not be held responsible for the execution of the order during this interval.

## 2.13 ISSUANCE AND USE OF DEBIT CARD AND CREDIT CARD

Notwithstanding the specific conditions laid down by the membership contract to the system of payment by domestic or international debit card and credit card, both are governed by the general rules below:

- The Bank remains free to grant or refuse a card to the Client(s) even though the means of payment is part of the products and services available for the account that the Client(s) has opened.
- Upon card issuance, conditions of use thereof may be limited by the Bank to some services only, excluding other services provided to other card holders.
- The use of card is valid only for the operation of the account opened hereunder, except with specific approval from the Bank for use on multiple accounts of the same holder.
- The card does not entitle its holder any right to credit, unless otherwise agreed in writing.
- Depending on the type of account, settlements can be made of the debit interest and /or credit interest and/or movement fee and/or commission or any other charges.
- The card must be used within the limit of the account debit balance or the credit balance authorized by the Bank.
- The card is issued for a specific period and is and remains the property of the Bank. The closing of the account to which the card is linked results in the immediate expiration thereof and the obligation of the Client(s) to return the card immediately under penalty for any further usage; and
- The Client(s) is responsible for the security and use of the card and the secret code, password or other unique identification feature that is communicated to the Client(s) privately, or which the Client(s) has personally chosen, it is being understood that the debit generated entries are deemed to be under their responsibility and their transcript on the books of the Bank form evidence against the Client(s) of their authenticity. The disagreement of the Client(s) can in no case carry out a cancellation of any already recorded debits.

There is no card fee; however, request for additional card may be charged for certain package detailed in the Fees and Charges brochure and the Bank's website. The Client(s) is solely responsible for picking up the card upon being notified of its availability. Failure to pick up after 03 (three) months of notice, the card may be put for teardown by the Bank. The card's lifespan is 03 (three) years in which the Bank will auto renew for the Client(s) if no early account termination has been invoked. The Client(s) shall promptly inform the Bank for any case of lost or broken card, in which fee of new card will be imposed on the Client(s) accordingly at the discretion of the Bank.

## 2.14 ATM AND POS

The available features of ATM for On-us Card are cash withdrawal, balance inquiry and mini statement. Restricted features are imposed on Off-us Card to only two functions of cash withdrawal and balance inquiry. The Client(s) needs to input PIN of their card(s) in order to access to ATM services. Wrong entry of PIN 03 (three) times will lead to card withheld in the machine. To retrieve the card back, the Client(s) shall contact the Bank's available hotlines or visit the nearest branch and inform about the incident. The Client(s) shall pick up the card upon being notified by the Bank at a designated branch.

Withdrawal limit at ATM is subject to different account packages but starts from USD 1,000.

The Bank reserves the right to modify daily limit of withdrawal at ATM and purchase via POS. The use of the card at other bank's ATM is subject to certain charge while POS is free.

## 2.15 COLLECTION OF VALUE

Cash and other monetary instruments delivered to the Bank for receipt, are credited to the Client(s)'s account only after its effective clearance by the Bank. Where the Bank has granted to the Client(s) any advances for cheques or bills prior to its receipt of such funds, it is entitled, in case of any incident of non-payment, to debit the Client(s)'s account, or for lack of funds, to require the Client(s) to make an immediate repayment. In cases where cheques or bills returned unpaid are restored to the Client(s), it is up to the Client(s) to deal with and be responsible for recovery of all unpaid bills and cheques. The responsibility of the Bank is limited to no more than the written notification of the non-payment incident to the Client(s).

## 2.16 ACCOUNT SETTLEMENT

According to the current Terms & Conditions of the Bank, the account is settled at intervals specific to each type of account (monthly/quarterly/biannual/annual/others).

Settlements of account is covered with a net balance automatically debited or credited to the Client(s)'s account, whether it is a claim of interest of the Bank (i.e., of the Client(s) in favor of the Bank) or claim of interest of the Client(s) (i.e., of the Bank in favor of the Client(s)). Depending on the type of account, settlements can be made of the debit interest and/or credit interest and/or movement fee and/or commission or any other charges.

## 2.17 OVERDRAFT FACILITY

The Client(s) at its option may request for overdraft facility from the Bank, in which upon the Bank's assessment by ways of information collection from the Client(s) and/or other means, the Bank may grant overdraft facility to the Client(s) for a 12-month term in which term renewal is subject to agreement between both parties prior to the maturity date of the current term. The Bank may reject the Client(s)'s request for overdraft facility at its discretion and is not obliged to disclose or provide any reason. For avoidance of doubt, despite absence of documents reflecting term renewal, as long as the Bank continues to offer credit limit under overdraft facility and/or the Client(s) continues to use such limit and have the interest debited from their account; therefore, the Client(s) is bound with all the terms and conditions of the existing overdraft-related facility agreement(s) between the Bank and the Client(s). New terms and conditions may be installed if the renewal documents indicated so and shall have retroactive effect to the commencement date of the renewal term of the facility unless otherwise specified by the Bank.

It should be noted that merely exceeding any facility limit cannot be in any case be equated with an increase of the overdraft amount, or the overdraft facility, or other authorized funds. Similarly, the assignment of a security as cover for the current account balance does not mean a new credit account is opened.

Further emphasized that any funds granted by the Bank to the Client(s) are "unconfirmed", meaning that the Bank reserves the right to reduce, interrupt or terminate the funds at any time and without notice, especially in cases of regular default or delay of the Client(s)'s payments, gross negligence against the Bank in using credit, or if for any other reason the Bank considers justification for the termination of such authorization. In case of reduction, interruption or termination initiated by the Bank, the Client(s) will be notified in writing with acknowledgement of receipt to the Client(s)'s address registered with the Bank. The Client(s) will then have 30 days to fulfill any outstanding sums to the Bank.



## 2.18 ACCOUNT OPERATING INCIDENT

### 2.18.1 STOP PAYMENT

Under the applicable laws and regulations, the Bank is allowed to stop payment on cheque(s) in respect of loss or theft. Stop payment on cheque(s) must be notified through a specific form held at the Bank for the Client(s), or by signed document. Whatever the format chosen by the Client(s) to ask for the stop payment of cheque(s), the documents must be delivered to the Bank and receipt acknowledged to be effective. The Client(s) must precisely identify the cheque(s) involved in cancellation of payment (cheque number, account number, amount, issuance date and payee name) and must be accompanied by any relevant documentation. Any stop payment request which is not justified by loss or theft shall be solely liable by the Client(s).

The Bank records the stop payment in its books and takes the appropriate action under the sole responsibility of the Client(s). Stop cheque(s) incur charge borne by the Client(s) to the Bank.

The Bank cannot be held responsible if cheque(s) presented for payment before the Bank has been notified by the Client(s) to stop payment.

### 2.18.2 GARNISHMENT AND NOTICE TO THIRD PARTY HOLDER

The Bank must submit to judicial and regulatory proceedings as a third party to freeze accounts for the amount indicated in a garnishment or notice to third party holder if the account position permits. In case of insufficient funds, freezing is based on the available amount.

## 2.19 INACTIVE AND DORMANT PAYMENT ACCOUNT

### 2.19.1 DORMANT ACCOUNT

This is the regulatory requirement that the Bank shall control and monitor the Client(s)' transactions as well as the status of each account. Dormant account is classified as any account with no operation for 12 (twelve) consecutive months regardless of any transaction initiated by the Bank. Therefore, the Bank is entitled to take the following actions:

- Prohibit any credit or debit transaction into/from the account unless the status is changed from dormant to active;
- Debit or deduct any fees from the Client(s)'s account at the Bank's sole discretion;
- Charge an annual service fee;
- Automatically close the account without prior notice if it is nil balance; and/or
- Reserves the right to close the dormant account(s).

To eliminate any doubt, the Bank holds no liability for any consequences resulting therefrom. In order to reactivate such account, a deposit transaction shall be initiated at the branch where the account was opened.

## 2.19.2 UNCLAIMED MONIES IN DORMANT ACCOUNT

In the event where there is no transaction from the Client(s)' account for 10 (ten) years consecutively, the Bank is required to close the account and transfer the remaining funds in the account to NBC.

## 2.20 ACCOUNT CLOSURE

### 2.20.1 CAUSES OF CLOSURE

An account may be terminated at the initiative of the Client(s). It is mandatory that the Client(s) shall be physically present to complete the closure of the account procedure. The account closure shall be conducted at the branch it was initially opened. However, the account closure fee may be levied.

- The Bank, at its sole discretion and without prior notice, is entitled to suspend or close all the account(s) under the Client(s)' name.

Or upon any occurrence(s) of the following circumstances, the Bank is also entitled to suspend or close all the account(s) under the Client(s)'s name:

- Notification delivered or the fact being known to the Bank that the Client(s) has filed for bankruptcy or dissolution and/or a petition for winding up or for bankruptcy/dissolution has been presented against the Client(s); or any one of the Client(s)' directors are adjudicated as bankrupt ("**the insolvency matters**");
- Communication by the Client(s) of an incorrect information, or failure to notify the Bank of any change of address within one month of the change being made;
- Investigation conducted on any account of the Client(s) by the Bank, the police, the court, NBC or other regulatory authorities for allegation of carrying out any illegal transactions;
- Use of account for transactions that would constitute a financial crime, money laundering, terrorist financing or other illegal purposes;
- Dishonored or insufficient-balance cheque issuance from an account whose holder is prohibited from cheque books;
- Use of account for other prohibited causes imposed by the Bank or other relevant authorities;
- Breach of any term of this Terms & Conditions;
- Compliance with any applicable law or with any instruction/order of the competent authorities; or
- Continuance of a force majeure event.

In cases of termination without prior notice, the Client(s) will be notified by a letter with acknowledgement of receipt addressed to the last address recorded in the books of the Bank notifying the Client(s) that the account is closed. This closure is effective 24 (twenty-four) hours after the date of the dispatch of the letter.

The Bank may apply any credit balance on any of the Client(s)'s account for any payment due to the Bank. The Bank, at its sole discretion, may or may not notify the Client(s) of such event. The Bank has no liability with any consequences arising from the suspension and closure of the Client(s)' account.

## 2.20.2 EFFECTS OF CLOSURE

By express agreement, the Bank reserves the right to consider that closure of any single account will automatically, unless otherwise agreed, close all the accounts under the name of the Client(s) in the Bank books regardless of their nature and title. In case of a debit balance, the Bank retains the right, as collateral and pledges, any time-deposit accounts which it will offset against the debit balance. The Client(s) shall promptly pay all outstanding amounts owed to the Bank upon the closure of the Client(s)'s account.

## 3. ONLINE BANKING

Digitizing banking means unlocking a door to a greater customer experience and convenience the Bank is committed to provide to the Client(s). With a single log-in across multiple devices, the Client(s) is offered with a wide range of functionality found in physical banking. With such digitalization, the Client(s) can bank anywhere either with the Bank's smartphone app ("**Mobile Banking**") or with the Client(s)'s desktop or mobile browser ("**Internet Banking**").

### 3.1 ELIGIBILITY

#### 3.1.1 MOBILE BANKING

To be eligible as a user of Mobile Banking of the Bank, the Client(s) shall:

- Possess any account with the Bank which is applicable for use of Mobile Banking;
- Own a smartphone which is compatible with IOS or Android or any mobile phone which could afford the installation and operation of the Bank's app;
- Ensure and be solely responsible for the internet subscription of its mobile phone;
- Have a validly registered and active phone number;
- Install **BRED Bank Cambodia Connect** from Google Play or App Store on the Client(s)'s mobile phone with the valid and active phone number;
- Consent that any request made with another mobile phone subscription cannot be considered unless otherwise specified or agreed by the Bank;
- Accept that any changes to the mobile phone subscription shall be agreed with the Bank, upon request by the Client(s) to the Bank; and
- Acknowledge that the Bank, at its sole discretion, may not approve the Mobile Banking subscription to the Client(s) with no disclosure obligation of the underlying reason(s), and from time to time may restrict certain online access of the Client(s) for maintenance and/or other purposes as the Bank deems reasonable.

#### 3.1.2 INTERNET BANKING

To be eligible as a user of Internet Banking of the Bank, the Client(s) shall:

- Be a holder of any account with the Bank which is permitted for use of Internet Banking;
- Own a computer or other electronic device which can be connected to the Bank's website at [www.bredbankcambodia.com](http://www.bredbankcambodia.com);
- Complete any application form(s) or process(es) as specifically required by the Bank;

- Consent that any request made with another internet subscription cannot be considered unless otherwise specified or agreed by the Bank; and
- Acknowledge that the Bank, at its sole discretion, may not approve the Internet Banking subscription to the Client(s) with no disclosure obligation of the underlying reason(s), and from time to time may restrict certain online access of the Client(s) for maintenance and/or other purposes as the Bank deems appropriate.

## 3.2 USE OF MOBILE AND INTERNET BANKING

### 3.2.1 USE OF MOBILE BANKING

Mobile Banking allows access to a variety of services as in the followings:

- Balance and Statement Enquiry: allow the Client(s) access to account statement over a given period.
- Transfer: refers to credit and debit transaction, up to the limit set by the Bank between bank accounts or between bank account and mobile money account. The transfer is initiated by the originator and received by the intended payee. The Client(s) may make one-time transfers or schedule recurring orders, cancel, change, search for and view transfers. Transfer may be domestic or international:
  1. Domestic Transfer: it is divided into internal and external transfer.
    - Internal Transfer: between two of the Client(s)'s bank accounts with the Bank; between the Client(s)'s bank account and another bank account belonging to another Client with the Bank, or between the Client(s)'s bank account and any E-Wallet.
    - External Transfer: between the Client(s)'s bank account with the Bank and another bank account with another bank within the country.
  2. International Transfer: it is done between the Client(s)'s bank account with the Bank and another bank account opened with a bank in another country.
- Payment: as the Bank is partnering with a number of public and private entities, the Client(s) can make payment online to those institutions without having to go directly to the sites, and the Client(s) can easily top up balance of its mobile phone(s) easily; and
- Other available services introduced to satisfy the banking experience and ease daily life activities of the Client(s).

### 3.2.2 USE OF INTERNET BANKING

Internet banking provides the Client(s) the following services:

- Balance and Statement Enquiry: give the Client(s) access to account statement over a given period.
- Transfer: refers to credit and debit transaction, up to the limit set by the Bank between bank accounts or between bank account and mobile money account. The transfer is initiated by the originator and received by the intended payee. The Client(s) may make one-time transfers or schedule recurring orders, cancel, change, search for and view transfers. Transfer may be domestic or international:



1. Domestic Transfer: it is divided into internal and external transfer.
  - Internal Transfer: between two of the Client(s)'s bank accounts with the Bank; between the Client(s)'s bank account and another bank account belonging to another Client with the Bank, or between the Client(s)'s bank account and any E-Wallet.
  - External Transfer: between the Client(s)'s bank account with the Bank and another bank account with another bank within the country.
2. International Transfer: it is done between the Client(s)'s bank account with the Bank and another bank account opened with a bank in another country.
  - Payroll: set up payroll system for the Client(s)'s employees by making a bulk payment.
  - Payment: as the Bank is partnering with a number of public and private entities, the Client(s) can make payment online to those institutions without having to go directly to the sites, and the Client(s) can easily top up balance of its mobile phone(s) easily; and
  - Other services available to only Internet Banking introduced to satisfy the banking experience and ease daily life activities of the Client(s).

### 3.3 SECURITY PASSWORD

All transactions undertaken from a mobile phone must be validated by the Client(s)'s authentication code known as the “**Confidential Password**”. The Confidential Password must be composed of at least 8 and maximum 15 characters and must contain at least a letter, a digit and a special character. The Client(s) set their Confidential Password using their mobile phone or browser when registering for the service and can change it at any time using their mobile phone or the Bank's website. After three consecutive incorrect entries, the Bank will immediately block access to the service for security reason. The Client(s) must contact the Bank in order to initiate the process of setting up the Confidential Password again. An acknowledgement will then be validated and provided to the Client(s). The Client(s) must then choose a new Confidential Password using its mobile phone or the Bank's website. The Confidential Password serves to authenticate transactions issued by the Client(s).

Once the Confidential Password is set, the Client(s) will have the opportunity to select biometric (finger ID and fingerprint) confirmation for all operations done via mobile phone.

### 3.4 LINKS

Hypertext links published on the Bank's website linking to other resources on the internet network cannot incur the liability of the Bank and its partners. The Client(s) cannot, under any circumstance, publish a hyperlink directing to the Bank's website or to another website without prior written authorization of the Bank.

### 3.5 BANK'S RIGHTS

The Bank is entitled to:

- Suspend the Client(s)'s transaction when they enter an incorrect Confidential Password 3 (three) times;
- Process data, product and service used by the Client(s) to communicate to its subcontractors and partners;

- Share information with any establishment or entity which is part of the Bank's group upon the satisfaction of any applicable regulatory requirement;
- Share the Client(s)'s information to competent authorities which are entitled to get the information from the Bank such as NBC, CBC, or other credit institutions for which the right of obtaining this information is required by laws;
- Communicate information and personal data pertaining to the Client(s) for operations which may involve transferring data to a foreign country;
- Other rights mentioned in the Bank's policy and as furthest permitted by laws.

### 3.6 CLIENT'S RIGHTS, OBLIGATIONS AND WARRANTIES

- The Client(s) is entitled to:
  - Access to their personal data;
  - Request that such data be corrected, updated or deleted in case of incorrect, incomplete or outdated data;
  - Use the provided service without any interruption during the validity of agreement, except in case of force majeure; and
  - Enjoy other rights recognized by the Bank's policy and laws.
- The Client(s) is obliged to
  - Use the service in accordance with the Cambodian legislations;
  - Be liable for any harmful consequences in the event of use which is not in accordance with the said legislations;
  - Pay any existing and incurring cost related to the service;
  - Inform the Bank of any incidents occurring in using the service;
  - Be liable for the verification of the amount of transactions, the identity of the recipient of transactions undertaken through the Bank using their mobile phone or the Bank's website;
  - Update their computer and browser with the latest security updates;
  - Install and update anti-virus and anti-spyware software on their computer;
  - Carry out regular data backup;
  - Change their password regularly and do not use a password already used for other purposes;
  - Log out using the “log out” button at the end of each use of the service;
  - Avoid using the service from computer accessible to the public (e.g. internet café) given the inherent risks of this type of access; and
  - Respect and comply to other obligations as required by the Bank's policy and laws.
- The Client(s) represents and warrants that:
  - The Client(s) are the owner(s) of the account(s) which the transactions and access will be initiated;
  - The Client(s) provides accurate and updated information; and

- The Client(s) warrants that it will comply and perform the obligations under these Terms & Conditions and any other obligations required by the Bank's policy and laws.

### 3.7 SUSPENSION AND TERMINATION

#### 3.7.1 SUSPENSION

There are two categories of suspensions, suspension without notification and suspension with notification.

- **Suspension without notification:** the Client(s) acknowledges that the Bank is entitled to suspend the service without any notification to the Client(s) if the Client(s) commits, including but not limited to, the followings:
  - Enter an incorrect Confidential Password 3 (three) times; or
  - Request the Bank to cancel the service and the Bank agreed to do so (suspension for theft or loss);
- **Suspension with notification:** the Bank is entitled to suspend the service provided to the Client(s) after sending notification by message to the Client(s), if:
  - The Client(s) uses the service in a manner which is non-compliant with the Terms & Conditions and other policies of the Bank;
  - The Client(s) fails to fulfil any of their obligations to the Bank;
  - There is a risk of abuse, fraud or suspicion of transaction contravening the law in force for the purpose of money-laundering or funding terrorism;
  - There is an instruction or order from any competent authorities; or
  - The non-use of service is excess of 6 (six) months.

#### 3.7.2 TERMINATION

The Client(s) may at any time, at no cost, terminate the agreement by completing the cancellation form provided by the Bank. The Bank reserves the right to terminate the subscription in the following cases (including but not limited to):

- Non-respect and non-compliance to the Terms & Conditions;
- Abusive or fraudulent use of service;
- Closure of account(s) belonging to the Client(s); or
- Non-compliance with legal and regulatory provision by the Client(s).

## 4. FEE CHARGE, COST, AND COMPENSATION

### 4.1 ACCOUNT FEE CHARGE

Fee and charge may be imposed by the Bank at a different rate subject to the particularity of each service or account and additional fee and charge maybe introduced from time to time at the Bank's sole discretion.

All fees, costs and expenses which the Bank may incur in the operation and management of the Client(s)'s account, as well as all fees, costs and expenses related to the opening of one or more

credit facilities, their subsequent amendments, including overdrafts, renewals, etc., and any notification and distribution fees, or attorney's fees that the Bank might generally incur, and all other expenses of any nature whatsoever, arising from the maintenance of the account will be charged to the Client(s), who accepts without restriction or reservation that they be debited to their account, upon delivery of the Bank invoice(s) and/or such fees become payable. For avoidance of doubt, any incurring fees, costs, and expenses from the account is the sole responsibility of the Client(s) since its effective opening date.

### 4.2 ONLINE BANKING FEE CHARGE

Regardless of the channel used (mobile application or internet), the Client(s) accepts the fee charge applied to the services used as stipulated by the Bank. The Client(s) undertakes to ensure sufficient reserves calculated in advance for the deduction of charges and fees and hereby gives the Bank irrevocable and unconditional order to debit the amount of service charges/fees from the balance of their account. Any charges, duties and taxes which are or will be associated with the service is to be borne by the Client(s). The Bank reserves the right to amend prices for the service, at any time. The Client(s)'s silence is tantamount to acceptance. The list of prices is available to the Client(s) at the Bank. Given this self-conduct nature of banking, the Client(s) fully acknowledge that they have clearly checked and agreed with the service charge before proceeding any transaction in which the Bank is held non-liaible for any consequences arising therefrom.

### 4.3 COMPENSATION

If the Client(s) breaches any terms of this Terms & Conditions, and should the Bank have to take a legal action against the Client(s) or be named as a respondent in any court case, or other hearing by an administrative, arbitration or other authority of competent jurisdiction regarding such matter, the Client(s) shall bear all costs of the Bank associated with such proceedings, including lawyer' fees. Without prejudice to other rights and remedies the Bank is entitled to stipulated in this Terms & Conditions and permitted in the relevant laws, the Bank shall be indemnified by the Client(s) for any misconduct of the Client(s) that affect the Bank in any way.

## 5. COMMUNICATION AND INSTRUCTION

### 5.1 MODE OF COMMUNICATION BETWEEN THE BANK AND THE CLIENT(S)

Communication and correspondence between the Bank and the Client(s) will be carried out in language(s) agreed between the parties. The Client(s) hereby confirm that they fully comprehend the language(s) in question with no language(s) claim shall be raised later against the Bank for communication failure.

The Client(s) acknowledges and consents that the primary means of communication between the Bank and the Client(s) will be through phone call and physical visit or any other agreed means between the Bank and the Client(s). The Client(s) authorizes the Bank to record the communication made between the parties either via phone call or physical meeting at the Bank. Email correspondence may be selected from time to time at the Bank's sole discretion or as the Bank requires the Client(s) so. Therefore, the Client(s) warrants that any contact(s) the Client(s) has given to the Bank is actively used and validly registered.

By giving the Bank phone number, email address and other contact means, the Client(s) permits the Bank to send any information or document concerning the Client(s)'s account operation via the provided contacts of the Client(s). The Client(s) further accepts the alert of notification or announcement from the Bank from time to time for any marketing purposes or purposes which serve the joint interest of the Bank and the Client(s) or only the sole interest of the Bank.

The Client(s) cannot reject the receipt of any communication of the Bank which has been delivered to the latest address updated by the Client(s) as such communication (in whatsoever form) will be deemed as delivered once it is dispatched at the above address. In the event of death of the Client(s), the Bank is entitled to continue to communicate to the said address unless there is any update or instruction from the rightful heir(s) of the Client(s) or the competent authority.

The Bank is excluded from any liability for any consequences arising from the following cases:

- The Client(s)'s failure in receiving any notification or communication from the Bank;
- Any accidental or unprecedented or uncontrollable causes which lead to the Client(s)'s non-receipt of communication from the Bank;
- The failure of the Client(s) in duly and promptly updating the Bank of any change of its information, especially its contacts and address; or
- The spread of the communication of the Bank to any unintended recipient(s).

## 5.2 INSTRUCTION AND EXECUTION OF INSTRUCTION

The Client(s) shall duly issue instruction, which need to be executed at a particular time which sufficiently enable the Bank to comply with such instruction in a timely manner.

The Bank relies and acts upon the instruction of the Client(s), in which the Bank may but is not obliged to seek for verification and confirmation from the Client(s) regarding the issued instruction.

The instruction of the Client(s) is irrevocable and non-reversible unless there is approval by the Bank upon receipt of request or notice from the Client(s). If there is no specific instruction, the Bank may execute the instruction via its available and appropriate means that the Bank deems fit. However, at its sole discretion, the Bank may refuse to execute the instruction for which sufficient funds or facility are not available, or the Bank deems that such instruction serves illegal purpose(s), violate the Terms & Conditions, or is not enforceable.

The Bank cannot be made liable for the following causes:

- Any delayed execution or non-execution of instruction as a result of compliance with events listed below:
  - Any legal obligations or order of any competent authorities
  - Obligation in anti-money laundering and combat the terrorism financing
  - Force majeure event
  - Negligent, or fraudulent act of the Client(s)
  - Incompletion or irregularity of the instruction
- Inaccuracy of any information or misunderstanding provided in the instruction; or
- Any claim from any third party or competent authority relating to the execution of the instruction.

## 6. FOREIGN CURRENCY EXCHANGE

As the authorized intermediary by NBC, the Bank is able to include foreign currency exchange in its services operation offering to the Client(s). The available currencies for exchange consist of the common currencies transacted in the market such as USD, KHR, EUR and others, in which any of the currencies may be omitted from time to time at the Bank's discretion which is mainly subject to each currency availability or exchange frequency at the Bank or any other external factors.

The exchange rates determination is based at the Bank's discretion. The Client(s) acknowledges that the exchange rates are subject to change more than once within a day to which the Bank holds no liability for any consequences arising thereafter. The Bank may reject the Client(s)'s request for any currency exchange subject to the availability of the specific currency and the assessment over the sum required, and the Client(s) is required to fill in any application or supply any documents to aid such assessment. For any currency exchange order from the Client(s) except from on-site visit, the Bank may, but is not obliged to, record the communication. If not spot currency exchange transaction, the Client(s) fully accepts the exchange rates fluctuation that might appear as loss of interest to the Client(s) if compared to the actual exchange rates of the transaction day, to which the Bank held not liable for that. Such transaction shall be performed within 03 (three) business days after the Client(s)'s instruction. Currency exchange can be performed via cash or telegraphic transfer, in which some certain currencies are not available for the former option.

## 7. ANTI-MONEY LAUNDERING AND COMBATING TERRORISM FINANCING

The Client(s) fully understands that the Bank as well as other financial institutions are bound to maintain financial vigilance, particularly in connection with capital movements and identification of its customers in pursuant to the Law on Anti-Money Laundering and Combating the Financing of Terrorism dated 27 June 2020, Law on Combating the Financing of Proliferation of Weapons of Mass Destruction dated 27 June 2020, and other applicable laws and regulations. Therefore, the Client(s) agrees to provide the Bank with any information or evidence the Bank may request concerning any transactions through their accounts with the Bank. Failure to comply with these requirements will constitute a serious breach of informing obligation in respect of the Bank, in which the Bank will then take all precautionary measures it deems appropriate with respect to the account or the transaction in question, in accordance with the applicable law. The Client(s) further acknowledges that the Bank, regardless of its commitment to banking and professional secrecy, may from time to time disclose any information of the Client(s) and the Client(s)'s account without consent from the Client(s) to the CAFIU, judicial, supervisory and other competent authorities upon request for information from those entities and/or the Bank's suspicion of money laundering or terrorism financing involves with the Client(s) and the Client(s)'s account.

## 8. FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

**Foreign Account Tax Compliance Act or FATCA** is a financial reporting regime enacted by the U.S. which is implemented to counter tax evasion of U.S. citizens who are eligible as U.S.'s taxpayers, in which its accomplishment is based on the cooperation of foreign financial institutions in reporting the account information of any U.S. person who has opened with them. The endorsement of FATCA is also to advocate and promote transparency in the global financial sector.

According to the Agreement between the Government of the United States of America and the Royal Government of Cambodia to Improve International Tax Compliance and to Implement FATCA dated 14th September 2014, the Bank is required to report information on financial accounts held directly or indirectly by the Client(s) who is specified as U.S. person. The term U.S. person includes:

- A citizen or resident of the U.S., living inside or outside the territory of the U.S.;
- Holder of multiple citizenship and one of which is U.S. citizenship;
- Born in the U.S. or U.S.'s territory and have not legally surrendered U.S. citizenship;
- A corporate or partnership created or organized in the U.S. or under the jurisdiction of the U.S. or any of its States;

- A person who owns any estates in the U.S. (other than foreign estates);
- Any trust; if (1). a court within the U.S. is capable in exercising primary supervision over the trust administration, and (2). one or more U.S. person has the authority to control all substantial decision of the trust.

If the Client(s) is considered as a U.S. person, the Client(s) hereby irrevocably authorizes the Bank to:

- Disclose to domestic and/or foreign tax authorities, the U.S. Internal Revenues Service (IRS), the Client(s)'s name, address, taxpayer identification number, account numbers, FAIC compliance status (i.e. complain or recalcitrant), account balance, transaction history, any properties held with the bank and any other relevant information as required by the tax authorities, both local and international (IRS);
- Withhold any certain amount from the Client(s)'s account pursuant to the law and/or regulations and any agreements between the Bank and tax authorities; and
- Terminate at its sole discretion the entire banking/business relationship with the Client(s) or part of such relationship and/or impose any penalties as the Bank may deem appropriate if the Client(s) fails to provide the information as required to determine whether the Client(s) is a U.S. person or to provide the information required to report to the Bank, or if the Client(s) fails to waive any law that prevent such reporting;

The Client(s) undertakes to duly inform and update the Bank of any change that could affect the Client(s)'s taxpayer status, either rescinding or becoming. Failure of such obligation entitles the Bank to take action against the Client(s) as it deems reasonable. The Client(s) confirms that the information supplied by the Client(s) to the Bank is true, correct, accurate and complete.

The Client(s) hereby indemnifies and holds the Bank harmless of any loss or consequences arising from the Client(s)'s failure of declaration or wrongful declaration of the Client(s)'s status as a U.S. taxpayer or the Bank's report of the Client(s)'s financial information to the relevant authorities of FATCA.

## 9. LIABILITY AND INDEMNITY

The Client(s) unconditionally and irrevocably agrees to indemnify and hold the Bank harmless against any claim or damage from any party arising from the Client(s)'s usage of any of the Bank's services. The Client(s) shall compensate the Bank promptly for any amount claimed by the Bank to which the Bank becomes liable due to the Client(s) negligence or the Client(s)'s usage of any of the Bank's services.

The Bank shall not be liable for any damage or arising consequences that may be caused by or in connection with, including but not limited to, partial or full negligence of the Client(s), unforeseeable events, situations beyond the control and limit of the Bank, compliance of the Bank to any order or request of the competent authority, the Bank's sole decision in any matter as furthest permitted by the Terms & Conditions and the applicable laws and regulations, and any third-party's conduct whether the Bank is aware of or not. For comprehensible and simplified context, the Bank, in no case, be liable for any consequences which are not caused by its gross negligence.

## 10. PRIVACY AND CONFIDENTIALITY

Ensuring the Client(s)'s privacy and confidentiality is integral to the Bank's policy. The Bank always place high emphasis in prioritizing and ensuring safe protection of the Client(s)'s confidentiality and the Bank commits to put its best endeavor and all efforts to ensure that the Client(s)'s fund and personal data are unharmed and that all transactions remain privy.

Despite this steadfastness, the Client(s) fully understands that its privacy and confidentiality may not be kept all the times in which is none of the Bank's default or responsibility to remedy. Using its best endeavor to ensure no unauthorized access to the information storing in online banking system; however, the Bank is not liable for security of any information injected by the Client(s) to the Bank's online banking system via the Client(s)'s means using mobile banking or internet banking service in case of force majeure or non-default of the Bank. The Client(s), therefore, acknowledges and accepts the risk of penetration of unauthorized parties to the information contained in the electronic banking system. The Client(s) warrants not to hold the Bank responsible for any unauthorized access or any loss or damage resulting from this. As much as the Bank upholds the confidentiality principle, that does not mean the Bank is not inhibited from any means to deviate such principle for disposition related to the Bank's rights and obligations to share the Client(s)'s information.

## 11. INTELLECTUAL PROPERTY RIGHTS

The Bank is the owner of the content of texts, images, illustrations, and all information appeared on this Terms & Conditions, but not limited to internet banking and mobile banking screen available, audio clips, and video appearing on the Bank's website. The Client(s) is not entitled to reproduce, republish, download, post, transmit, distribute, or modify any part except for non-commercial use permitted by the Bank.

The Client(s) also agrees and authorizes the Bank and its partners to use the Client(s)'s name, logo or trademark (if any) in connection with the Bank's profile update purpose or other aims in which the Bank may seek for consent from the Client(s) as appropriate.

## 12. TAX AND LEVIES

The Client(s) agrees to comply with all of its taxpaying obligations associated to the operation of opening the account(s) and its maintenance, which extends its coverage to any legal fee as well as timely payment of any proper taxation on its assets held with the Bank. With no authorization required from the Client(s), the Bank may deduct balance from the Client(s)'s account(s) necessary to be withheld or taxed by the tax authority or for execution of this Terms & Conditions. For any payment payable from the Client(s) to the Bank, the Client(s) warrants the Bank will receive the unaffected payment, free of tax deduction. The Bank, on the other hand, is not obliged to provide additional fee to cover tax deduction for any payment payable to the Client(s).

## 13. INFORMATION UPDATE AND DATA MODIFICATION

### 13.1 UPDATE OF PERSONAL INFORMATION

The Bank reserves its right to request for any information or information update from the Client(s) any time throughout the term of service with the Bank. The Client(s) also carries constant obligation of updating the information to the Bank in a prompt manner, in which any change has been made to the information first provided to the Bank during the account opening process. This is to ensure accuracy, credibility, and transparency of the Client(s) and the Bank's relationship. The Client(s) can request to the Bank to amend or update their information via available channels of communication provided by the Bank. Personal information consists of name, date of birth, nationality, address, occupation, identification documents, contact details, source of funds, destination of funds, purpose of account usage and further information deemed necessary by the Bank.

Any change of address by the Client(s) should be notified to the Bank in writing. Otherwise, the last address recorded in the Bank book is deemed to be the Client(s)'s fixed address.

It is a requirement for the Client(s) to keep the Bank updated of the validity of their ID card. There might be some disruption for the Client(s) in using the services if the Client(s)'s ID is not updated when it is needed to. Therefore, the Client(s) consents to update the latest ID with the Bank from time to time.

The Client(s) warrants that any update notified to the Bank is accurate, valid, and free of misinterpretation. The Bank is not liable for any consequences arising from contradiction to the warranty made precedingly or any change of personal information made by the Client(s) or failure of the Client(s) in updating their personal information.

At its sole discretion, the Bank may restrict or deactivate the Client(s) access to certain services as a demand for the Client(s) to update their information.

### 13.2 DATA MODIFICATION

Any amendment to the data and information provided by the Client(s) upon registration for service must be subject to a request by the Client(s) to the Bank. Acceptance of such amendments are at the Bank's discretion. Such changes can be related with change of account package, account mandatory and signatory rules, addition or removal of joint account holder(s), account holder's identification document, and any other information, which has become different to the information first provided by the Client(s) to the Bank during account opening.

## 14. INFORMATION DISCLOSURE

The Client(s) agrees and consents that the Bank may use and/or disclose the Client(s)'s personal information including but not limited to, general information, credit information, dishonored check information when deemed necessary or required by competent authorities or law as the followings:

- Disclosure to the Bank's parent company, partners, advisors, assignees, agents, employees and other individuals/entities deemed necessary for the purposes of the Client(s)'s account operation and the Bank's business operation and ordinary course of business;
- Disclosure to any third party where the performance of operational functions is outsourced;
- Enforcement of any of the Bank's legal rights;
- Initiative, processing, defense, or response to any legal action or proceeding;
- Prevention, detection, investigation, and execution in connection with financial crimes such as money laundering, terrorism financing, and other offenses as correlated with Anti-Money Laundering and Combating Terrorism Financing Clause;
- Compliance to FATCA as stipulated in Foreign Account Tax Compliance Act (FATCA) Clause;
- CBC's requirement of providing the Client(s)'s information to upload in its database for credit reporting service in which such information will be accessed by other commercial banks, and financial institutions operating in the Kingdom of Cambodia for the purpose of evaluating the Client(s)'s creditworthiness and general profile, especially related with loan and repayment;
- Requirement or order from the competent authorities; and
- Any other manner as required by law or with request from the Bank and consent from the Client(s).

## 15. RETENTION PERIOD

The documents and materials used for operating an account, such as Customer Due Diligence (CDD) measures records, transaction records (including but not limited to cheques, bills, transfers, and other financial data or orders signed by the Client(s) or their authorized agents), account files, reports, and business correspondence undertaken in relation to the Client(s), are retained by the Bank for a period of 10 (ten) years after the closure of the Client(s)'s account or the business relationship is ended or longer per necessity of legal or business purposes. After this period, the Client(s) may not rely on the availability of such documents, archived, or destroyed, to authenticate or verify entries made in their account, or on their order.

## 16. FORCE MAJEURE

The Bank shall not in any way be liable for any consequences, loss, injury, damages suffered by the Client(s) or any third party directly or indirectly which is caused by the event of force majeure which is including but not limited to, natural disaster, epidemic, war, strike, riot, civil disorder, government restriction or policy, change or amendment of related laws/regulations, national or international embargo, terrorism, and any other events beyond reasonable control of the Bank.

The internet is an open network which is shared worldwide by numerous users and is used by many operators and telecommunications providers, which the Bank does not control, even if it has been able to conclude agreements with some of them. The Bank cannot; therefore, incur liability of any kind for any incidents occurring on the internet or affecting its operators and providers, causing effect to the transmission of electronic message and transactions. This shall be deemed as force majeure as well as it is a circumstance beyond reasonable control that, through effect of such circumstance, causing the parties fall into situation of unable to perform their obligations set forth in this Terms & Conditions.

## 17. GOVERNING LAW AND JURISDICTION

These Terms & Conditions shall be governed and interpreted by the laws of the Kingdom of Cambodia. The Bank and the Client(s) endeavor to settle any disagreements or conflicts relating to the interpretation or implementation of the Terms & Conditions in an amicable manner by mutual discussion. In the event that any amicable solution cannot be reached, the Bank and the Client(s) agree to refer the occurring dispute(s) to the competent court of the Kingdom of Cambodia, in which the Bank may demand for compensation of any incurring fees therein from the Client(s).

## 18. MISCELLANEOUS

### 18.1 COMPLAINTS

Enhancing the Client(s) experience always remain one of the top priorities of the Bank. Therefore, the Bank always ensure that the Client(s)'s concern is always taken care of. There are various channels to which the Client(s) may address complaint about any service which are via the Bank's call center, email, visit at the Bank's nearest branch to the Client(s), and direct contact to the Client(s)'s Relationship Manager(s) which is most preferable since they are designated to specifically assist the Client(s).

Complaint must be clearly indicated and written with the Client(s)'s consent to provide information of the Client(s)'s account and such complaint also need a valid ground before raising. The Client(s) further agrees to the Bank's record of any correspondence or communication either verbal or written of the complaint brought by the Client(s).

The Bank is committed to be attentive and punctual to the Client(s)'s complaint. This does not mean that the Bank can offer solution in a specific timeframe as nature of some certain complaints may consume longer time than normal; however, the Bank preserves its responsiveness to any related query the Client(s) may have from time to time.

## **18.2 SEVERABILITY**

Interpretation of each provision of this Terms & Conditions shall be reflected with compliance to the applicable and relevant laws. If any provision of this Terms & Conditions, in whole or in part, found as invalid, illegal, or unenforceable, the remainders of this Terms & Conditions hereof shall be in no way affected. The provisions with invalidity, illegality, or enforceability shall be modified to the minimum extent necessary to make it consistent with the applicable regulations, and the modified provision shall then be enforceable and enforced.

## **18.3 WAIVER**

All rights granted to the Bank herein, or by any other document issued in pursuance, or in connection with the execution hereof, as rights under the law, are cumulative and may be exercised at any time. Any failure or delay of the Bank in fully or partially exercising any of its rights does not constitute a waiver of such right and shall in no way precluding future exercise of such right. Any waiver either partly or wholly shall only be valid if communicated and specifically addressed by the Bank to the Client(s) or the intended recipient(s) in writing and expressly stated as a waiver.

## **18.4 ASSIGNMENT**

The Client(s) shall not assign, delegate or transfer in any way, its rights and obligations under this Terms & Conditions, in whole or in part, without consent and approval of the Bank. Assignment, delegation or transfer without the Bank's consent and approval shall be revoked.

## **18.5 NO THIRD-PARTY'S RIGHTS**

Person who is neither implied or expressly indicated as a party to this Terms & Conditions or a permitted assignee of rights or authorized agent of the parties, shall not enforce any of the terms or rely on any rights entitlement provided herein.

## **18.6 LANGUAGE**

This Terms & Conditions is made in English only in which solely bears the legal effect. In case of inconsistency or discrepancy between the English version and any other translated version(s) (if any), the English version shall prevail.

## **18.7 TERMS & CONDITIONS MODIFICATION**

The Bank reserves fully uncontested rights and is entitled to rearrange, modify, omit or add to this Terms & Conditions at any time.

## **18.8 GENERAL PROVISION AND ACKNOWLEDGMENT**

By using any service at the Bank including account opening, the Client(s) agrees to comply to all the provisions in this Terms & Conditions. This document serves as one of the mechanisms in governing the relationship between the Bank and the Client(s).

In addition to these Terms & Conditions, the Client(s)'s agreement with the Bank comprises of specific terms and conditions, relevant laws, or provisions agreed to in writing by the Client(s). Should there be any inconsistency between this Terms & Conditions and the specific terms and conditions, the latter shall prevail.

## **18.9 FURTHER INFORMATION**

To inquire for more information or request for any assistance, the Client(s) may visit their nearest branch. Considering the current situation, the Client(s) may prefer to minimize physical contact; therefore, it is recommended for the Client(s) to check the following website: <https://www.bredcambodia.com> in which details of banking products of the Bank can be found. The Client may follow social media page of the Bank in order to get regular update or announcement. Call center is also at the Client(s)'s disposal whenever needed.





**The smarter  
way to bank.**