

BIC Bank I-banking Terms & Conditions

1.0 General

- 1.1 The term “BIC Bank” or “Bank” as used in these Terms and Conditions refers to BIC Bank Lao Co., Ltd, its branches, and service centers, either individually and/or collectively, as the context requires.
- 1.2 All products and services of BIC Bank provided herein are subject to the terms and conditions of the applicable agreements governing their use. These Terms and Conditions are intended to regulate User’s access to this I-banking services and should be read in conjunction with the applicable terms and conditions governing any transaction(s), product(s), and/or service(s) provided by the Bank.
- 1.3 The information, material, functions, and content provided in the pages of this service may be changed from time to time at BIC Bank’s absolute discretion, with or without notice. User’s continued access or use of the website and/or the services provided herein subsequent to any such change will constitute an acceptance of these changes.

2.0 BIC I-banking basic requirements

- 2.1 The User must have at least one Savings or Current Account with BIC Bank.
- 2.2 The User must have a valid email address and phone number.
- 2.3 The User must be at least 18 years of age at the time of registration and shall have full responsibility to electronic transactions as stated by the law of the Lao PDR and the banking regulations.
- 2.4 The User is required to secure a device that is compatible with BIC I-banking services. This includes, but is not limited to, a device with internet connectivity, a display screen that is easily readable, and an updated web browser.
- 2.5 The User acknowledges that the quality of the BIC I-banking services is dependent on the compatibility and functionality of their device. BIC Bank, and its service provider, shall not be held responsible for any issues arising from the User’s use of an incompatible or malfunctioning device.

3.0 Unsuccessful/Incomplete Transaction Attempts

- 3.1 The User hereby acknowledges and agrees that transactions initiated via BIC I-banking may not be successfully completed under the following circumstances:
 - 3.1.1 **Insufficient Funds in Source Account:** The User acknowledges that a transfer may not be processed if the available balance in the source account is insufficient to complete the transaction.
 - 3.1.2 **Exceeding Transaction Limits:** The User acknowledges that a transfer may not be processed if the amount of the transfer exceeds the daily transaction limit, the limit established by the account holder, or the cross-currency limit.
 - 3.1.3 **Transfer Errors and Restrictions:** The User acknowledges that a transfer may not be processed due to incomplete or incorrect information, such as an incorrect or closed account number, incorrect account name, invalid SWIFT Code/IBAN/beneficiary address, or if the beneficiary information is associated with banned or blacklisted accounts.
 - 3.1.4 **Refunds Due to Unsuccessful Transfers:** In the event that a National Payment System (NPS) or external bank transfer cannot credit the fund to the beneficiary account due to circumstances outlined in paragraph 3.1.3, and BIC Bank is unable to establish contact with the User within three

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(3) business days after being notified by the beneficiary bank, BIC Bank shall refund the net transfer amount to the User's account.

- 3.1.5 **System Session Expiry Due to Inactivity:** The User acknowledges that leaving BIC I-banking inactive for an extended period may result in the expiration of the system session.
- 3.1.6 **Invalid or Locked OTP Authentication:** The User acknowledges that transactions may not be processed if an invalid OTP Code is entered, or if the code is sourced from a locked Token OTP device.
- 3.1.7 **Internet Connectivity and Browser Issues:** The User acknowledges that transactions may not be processed in the event of a disrupted internet connection, a browser crash, or the use of an outdated browser or device etc.
- 3.1.8 **Cancellation of Scheduled Payments:** The User acknowledges that transactions may not be processed if a cancellation of a scheduled payment transaction is performed prior to the effective date.

4.0 User's Rights and Obligations

- 4.1 The User is responsible at all times for the safekeeping of all PINs, User IDs, Passwords, and OTP Codes assigned to their I-banking account.
- 4.2 The User is required to access BIC I-banking services exclusively through the official BIC Bank main website. The User shall not utilize any external websites, SMS, or online social media links to update user information, including but not limited to PINs, User ID, Password, and OTP Code.
- 4.3 The User is responsible for evaluating the quality, adequacy, completeness, currentness, and usefulness of all services, content, advice, opinions, and other information obtained or accessible through the website. The User should always seek professional advice and obtain independent verification of the materials and information provided herein prior to making any investment, business, or commercial decision based on any such materials or information.
- 4.4 The User is permitted to modify their method of usage in response to changes in their company's policy. This can be accomplished by submitting a maintenance form to BIC Bank
- 4.5 The User cannot cancel, alter, or decline any transaction that has been successfully processed via BIC I-banking.
- 4.6 The User is responsible for maintaining the confidentiality of all account transactions in accordance with BIC Bank's regulations. BIC Bank will not be held responsible for any negligence on the part of the User.
- 4.7 The User agrees to and acknowledges that the conditions, agreements, and fees and charges associated with using BIC I-banking services may change from time to time. The Bank will notify users of any such changes via the Bank's official website.
- 4.8 Should there be any doubts or ambiguities concerning the utilization of BIC I-banking services, it is strongly recommended that the User promptly reach out to BIC Bank for clarification. This can be effectuated by engaging with the contact points delineated in Section 17 of these Terms and Conditions.
- 4.9 Complaints regarding any error or violation (if any) arising in the course of using the services must be made in written form (a request letter and required documents, if any) and submitted to BIC Bank within 7 business days from the date when the error was first identified by the user. If the error is determined to be the fault of BIC Bank, BIC Bank will take appropriate action based on the complaint. Notifications of

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errors received after 7 business days will not be processed, particularly if the error does not fall within the responsibility of BIC Bank.

- 4.10 The User shall use BIC I-banking in accordance with the purpose of the Bank, which is conveying banking services to the User and their company(ies) only. Using BIC I-banking as a potential revenue opportunity is prohibited by all means. Any misuse of BIC I-banking services may result in termination or suspension of the User's access to these services and potential legal action.

5.0 The Bank's Rights and Obligations

- 5.1 BIC Bank reserves the right to modify the fees and charges associated with BIC I-banking services at its sole discretion and on a periodic basis. Any changes to the fees and charges will be communicated to the Users in a timely manner.
- 5.2 BIC Bank reserves the right to refuse to process any transactions that it, at the Bank's sole discretion, deems to be illegal, in accordance with applicable laws and the internal regulations of BIC Bank.
- 5.3 BIC Bank shall process the registration and maintenance forms in accordance with the User's request, subject to the Bank's internal policies and applicable laws.
- 5.4 BIC Bank reserves the right to temporarily suspend BIC I-banking services for the purpose of system maintenance and upgrades. While every effort will be made to minimize disruption to users, some interruptions may be unavoidable. Users will be notified of any planned service interruptions via our website and notice boards.
- 5.5 BIC Bank is committed to upholding the rights and benefits of the Users as stipulated in the terms and conditions for the use of BIC I-banking services.
- 5.6 BIC Bank is committed to maintaining the confidentiality of information pertaining to customers, accounts, and transactions in accordance with its internal regulations and applicable data protection laws.
- 5.7 BIC Bank shall not be held responsible for any damages resulting from the violation of the terms and conditions, particularly, Unsuccessful/Incomplete Transactions Attempts (Paragraph 3), Scope of BIC I-banking (Paragraph 8), and User's Awareness on the Usage of BIC I-banking (Paragraph 9), incurred by using BIC I-banking services beyond the User's rights and responsibilities, and the regulations of BIC Bank, as well as the laws of the Lao PDR. Furthermore, BIC Bank is not liable for damages to the Users caused by entering or updating user/financial information through phishing channels.
- 5.8 BIC Bank is not liable for any issues or damages resulting from unforeseen circumstances that disrupt transactions. These circumstances may include, but are not limited to:
- a) Technical issues such as malfunctions in the User's computer systems, telecommunication systems, or internet provider that leads to duplicate transactions, failed bill payments, frozen or inactive transfer windows, unsuccessful transactions, or issues related to outdated or unsupported browsers.
 - b) Environmental factors such as natural disasters that render the system incapable of processing transaction(s), including power outages, floods, and more.
 - c) User errors such as incorrect or incomplete transfer information, which may result in unsuccessful bill payments.

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6.0 Purpose

- 6.1 The use of BIC I-banking will be in accordance with the Bank's purpose, which is extending the banking services to the Users only. Using BIC I-banking as a potential revenue opportunity is prohibited.

7.0 Changes

- 7.1 The User agrees and acknowledges changes in conditions, agreements, fees and charge in using the I-Banking services. The Bank will notify the changes to the Users using any means at the Bank's discretion.
- 7.2 BIC Bank reserves the right to revise fees and charges periodically and without prior notice. All revisions will be made available on the Bank's website.

8.0 Scope of BIC I-Banking

- 8.1 Users have 24/7 access to non-financial transactions, including but not limited to preferences, account monitoring transactions, cheque inquiries, account statements, and online vouchers.
- 8.2 Transfers between accounts within BIC Bank, BIC Account Transfer, BIC Multi Transfer, and Payroll upload are usually accessible anytime. However, transactions that occur after Cut-off Time will be processed after the Cut-off Time which normally takes place on the next business day and in some cases, these transactions will not be processed at all.
- 8.3 Users are strongly advised to regularly monitor their account activities to verify the status of their transactions. This is particularly important for transactions initiated after the designated Cut-off Times, as these may/may not be processed on the next business day. Regular monitoring will help ensure that all transactions have been successfully processed.
- 8.4 National Payment System (NPS) transfers refer to transactions that involve transferring funds from BIC Bank accounts to accounts of other banks within the Lao PDR. The following conditions apply:
- a) Transfers made in amounts below or equal to LAK100,000,000.00 and initiated on a business day before 1400HRS (2:00PM) will be processed to the beneficiary bank within the same day. The Bank of Lao PDR (BOL) NPS Processing time is between 1030HRS (10:30AM) and 1400HRS (2:00PM). The first batch is processed at 1030hrs (10:30AM) and the second batch at 1400HRS (2:00PM) for transactions below or equal to LAK100,000,000.00.
 - b) Any transfer, involving an amount exceeding LAK100,000,000, will be processed to the destination bank within one next business day. However, transactions-initiated on non-business days will be processed on the subsequent business day. These transactions are processed throughout the business day with a cut-off time of 1500HRS (3:00PM).
 - c) Transactions up to LAK100,000,000.00 initiated after 1400HRS (2:00PM) will be processed on the next business day and transactions exceeding LAK100,000,000.00 initiated after 1500HRS (3.00PM) will be processed on the next business day.
 - d) These transactions will not be accessible during our daily batch running process (between 2300HRS and 0000HRS (11:00PM and 12:00midnight) and annual financial year end closing. Users will be notified of the annual financial year end closing period accordingly.

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- 8.5 International Transfers refers to transactions involving the transfer of funds from BIC Bank accounts to overseas accounts via the VISA B2B Network system.
- Users must provide complete details of the Beneficiary information and destination bank, with special emphasis on clearly stating the purpose of the transfer.
 - Incomplete information may result in a longer processing time or delay in the transaction due to the need for additional information.
 - Transactions initiated after 1530HRS (3:30PM) on business days, or at any time on holidays, will be processed on the next business day.
- 8.6 Scheduled payments are transactions that allow Users to set a schedule to execute a payment or transfer at a future date or time, up to a maximum of 5 years from the date of creation. Scheduled transactions will be successfully executed, provided that the source account has sufficient funds at the time of the predetermined execution date.

9.0 User's Awareness on the Usage of BIC I-banking

- 9.1 The User acknowledges that any transaction conducted through BIC I-banking, authenticated with a verified User ID, Password, and OTP Code, is deemed as the User's action, and falls under the User's responsibility. BIC Bank will execute such transactions based on the User's completed request, without the need for additional confirmation or notification to the User.
- 9.2 The User is not permitted to cancel, alter, or decline any real-time successful transaction via BIC I-banking. Exceptions may apply for certain functions that can be cancelled or modified, subject to specific conditions that accommodate such cancellation or modification. These conditions vary according to the type of transaction and will be periodically updated and be notified upon request.
- 9.3 The User promises to undertake internal control measures to ensure that the designated staff/user shall maintain the confidentiality of account information and transactions and create transactions in accordance with customer requirements and regulations issued by the bank in all respects. **The Bank cannot be held accountable should the User fail to comply with these measures.** Non-compliance may result in penalties as outlined in the bank's policies and applicable laws (if applicable).
- 9.4 The User **MUST** securely keep the User ID, Password, and OTP Code. The Bank is not responsible for any unauthorized access or loss that occurs as a result of the User's failure to secure these credentials.
- 9.5 The User may log in and verify their transactions by fingerprint scanning and facial recognition via the BIC I-banking subject to the BIC I-banking mobile application version provided by the Bank. In any case, the Bank is not liable for any unauthorized transactions or access that occurs as a result of the User's failure to secure their biometric data.
- 9.6 The User acknowledges and is required to pay all recurring/periodic fees and charges associated with BIC I-banking. The User also grants the Bank permission to automatically deduct these fees monthly basis as payment for service charges, without any objections. The User also acknowledges that these fees and charges may be subject to change and agrees to accept any such changes as and when they occur.
- 9.7 The User's account will be temporarily disabled under the following conditions:
- ✓ Failing to login to BIC I-banking for 5 consecutive times,
 - ✓ Being inactive for over 6 months, or
 - ✓ Failing to pay the monthly fee for 3 consecutive months.

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In such cases, the User must contact the Bank for account reactivation. The User may be subject to additional verification procedures, and applicable penalty charges may be incurred.

- 9.8 The Token OTP device will be disabled if you press the device to obtain an OTP Code for 3 to 10 consecutive times without using any of them.
- 9.9 SMS OTP is sent only to the mobile phone that belongs to telecom providers in the Lao PDR, and the User must be within the signal range in the Lao PDR to receive the code. The User is responsible for ensuring that their mobile service is active and capable of receiving SMS messages. **The Bank is not liable for any failure to receive an OTP due to issues with the User's mobile service.**
- 9.10 If an unauthorized user gains access to BIC I-banking using the User's credentials, the User must immediately change the password and inform BIC Bank. **The Bank will not be liable for any loss or damage arising from the unauthorized use of the User's credentials.**
- 9.11 The User shall be responsible for resetting the password or obtaining a new TOKEN OTP device if they forget their password. The guarantee period for the TOKEN OTP device shall be one (01) year from the date of registration and shall cover only the internal malfunction of the device.
- 9.12 When making domestic and international funds transfers, the User must possess relevant documents in accordance with the regulations of the Bank of Lao PDR and BIC Bank, in addition to international settlement regulations. The User must ascertain all documents are genuine and have not been edited or amended in any way. The User is responsible for all the transactions processed in accordance with such documents. In the event that BIC Bank requests the User to present the original documents for verification purposes, the User must comply and guarantee the authenticity and validity of the submitted documents. **The Bank shall not be liable for any loss or damage arising from the User's failure to comply with these requirements or from the submission of fraudulent or inaccurate documents.**

10.0 BIC Bank's Rights and Obligation – Disclaimer

- 10.1 The materials and information contained on BIC Bank website, including but not limited to services, products, information, data, text, graphics, audio, video, links, or other items, are provided by BIC Bank on an 'as is' and 'as available' basis, without any warranties of any kind, either express or implied. References to material and information contained on the website may include material and information provided by third parties. BIC Bank does not endorse, guarantee, or assume responsibility for the accuracy or reliability of any information provided by third-party providers on the website.
- 10.2 BIC Bank makes no express or implied warranties, representations, or endorsements whatsoever with respect to the website, the material, information, and/or functions therein. This includes, without limitation, warranties of title, non-infringement, merchantability, usefulness, operation, completeness, currentness, accuracy, satisfactory quality, reliability, and fitness for a particular purpose. BIC Bank expressly disclaims all liability for errors and omissions in these materials, information, and/or functions. Without prejudice to the above and the terms and conditions of the applicable agreements governing all the products and services of BIC Bank, BIC Bank will take reasonable measures to ensure the accuracy and validity of all information relating to transactions and products which originate exclusively from BIC Bank.
- 10.3 BIC Bank does not warrant or represent that access to the whole or part(s) of BIC Bank website, the materials, information, and/or functions contained therein will be provided uninterrupted or free from

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errors, or that any identified defect will be corrected. BIC Bank further disclaims all liability for delays, failures, errors, loss of transmitted information, transmission of viruses or other contaminating or destructive properties, or damage to the User's computer system or device(s).

- 10.4 The materials, information, and functions provided on the website are not, under any circumstances, to be considered or construed as an offer or solicitation to sell, buy, issue, allot, or transfer shares, stocks, bonds, notes, interests, or other securities, investments, loans, advances, credit, or deposits in any jurisdiction. They are not intended to provide any advice in respect of such financial instruments.

11.0 Links

- 11.1 Links from or to websites outside BIC Bank website are meant for convenience only. Such linked websites are owned and operated by third parties and as such are not under the control of BIC Bank. Therefore, BIC Bank shall not be responsible and makes no warranties in respect of the contents of those websites, the third parties named therein or their products and services. Linking to any other site is at the User sole risk and BIC Bank will not be responsible or liable for any damages in connection with linking. It is advisable for the User to read the privacy policy statements (if any) of any websites which are linked to BIC Bank website.

12.0 Copyright and trademarks

- 12.1 Unless otherwise indicated, the copyright in BIC Bank website and its contents, including but not limited to the text, images, graphics, sound files, animation files, video files, and their arrangement, are the property of BIC Bank, and are protected by applicable Laos PDR and international copyright laws. No part or parts of the website may be modified, copied, distributed, retransmitted, broadcast, displayed, performed, reproduced, published, licensed, transferred, sold or commercially dealt with in any manner without the express prior written consent of the BIC Bank.
- 12.2 Any such unauthorized reproduction, retransmission or other copying or modification of any of the contents of BIC Bank website may be in breach of statutory or common law rights which could be the subject of legal action.
- 12.3 BIC Bank disclaims all liability which may arise from any unauthorized reproduction or use of the contents of this BIC Bank's website.
- 12.4 All trademarks, service marks, and logos displayed in the website are the property of BIC Bank and/or the respective third-party proprietors as identified in the website.

13.0 Exclusion of Liability

- 13.1 BIC Bank and/or its partners herein shall in no event be liable for any loss or damages howsoever arising whether in contract, tort, negligence, strict liability or any other basis, including without limitation, direct or indirect, special, incidental, consequential or punitive damages, or loss profits or savings arising in connection with the User's access or use or the inability to access or use BIC Bank website (or any third-party link to or from BIC Bank websites), reliance on the information contained in the website, any

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technical, hardware or software failure or any kind, the interruption, error, omission, delay in operation, computer viruses, or otherwise.

13.2 This exclusion clause shall take effect to the fullest extent permitted by law.

14.0 Indemnity

14.1 the User hereby irrevocable agrees to indemnify and keep indemnified BIC Bank from all liabilities, claims, losses and expenses, including any legal fees that may be incurred by BIC Bank in connection with or arising from (1) the User uses or misuses of BIC Bank website and the services provided herein, or (2) the User breaches of these terms and conditions howsoever occasioned, or (3) any intellectual property right or proprietary right infringement claim made by a third party against BIC Bank in connection with the use of the website.

15.0 Termination

15.1 BIC Bank reserves the right to terminate and/or suspend User's access to BIC Bank website, transaction request and/or use of the website at any time, for any reason without limitation.

15.2 BIC Bank reserves the right to refuse to process illegal transactions in accordance with provisions of law and regulations of BIC Bank.

15.3 BIC Bank shall process the registration/maintenance form according to User's request.

15.4 BIC Bank must guarantee the rights and benefits of the User as stipulated in the terms and conditions for use of BIC Bank services.

15.5 BIC Bank shall not be responsible to any damages resulting from the violation by using BIC Bank service(s) beyond the User's rights and responsibilities and regulations of BIC Bank so as the law of Lao PDR or by entering or updating User/financial information to phishing channels that shall cause damage to the User.

15.6 BIC Bank shall not be responsible to unexpected circumstances that cause problem to transactions as follow:

- ✓ A malfunction to computer systems, telecommunication systems that causes double transactions, unprocessed bill payment transactions, freeze/inactive transfer window, unsuccessful transaction, and unsupported browser.
- ✓ Natural disasters that cause the system to be unable to process a transaction such as force majeure.
- ✓ Incorrect transfer information such as incorrect account number, closed account, incomplete account number, incorrect beneficiary information and incorrect biller information that causes an unsuccessful bill payment.

16.0 Law and Jurisdiction

16.1 These terms and conditions are governed by and are to be construed in accordance with the laws of Lao PDR. By accessing BIC Bank website and/or using the services provided herein by BIC Bank, the User hereby consent to the exclusive jurisdiction of the Lao PDR courts in all disputes arising out of or relating to the use of the website.

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- 16.2 BIC Bank makes no representation that the materials, information, functions and/or services provided on BIC Bank website are appropriate or available for use in jurisdictions other than Lao PDR.
- 16.3 In case the User does not understand some parts of these terms and condition, the User shall inquire more information with BIC Bank staff for clarifying those parts.

17.0 Contacts

- 17.1 Should the User require assistance or need to communicate with BIC Bank regarding the utilisation of I-Banking services, you are kindly requested to contact BIC Bank through the provided contact numbers.

| Department | Contact Details |
|---------------------------|--|
| Operations | +8562088508080 |
| Sales & Marketing | +8562088501010 |
| IT for Technical Issues | +8562088509090 |
| Email for general enquiry | enquiry@biclaos.com |

Glossary:

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| <i>BIC Bank or Bank</i> | <i>Bank for Investment and Commerce Lao Co. Ltd</i> |
| <i>BIC I-banking</i> | Online internet banking to both retail and corporate customers |
| <i>User</i> | Customer (retail & corporate) who has access to BIC I-banking |
| <i>Account Holder</i> | Owner of the account which is maintained in BIC Bank |
| <i>PIN</i> | Personal Identification Number |
| <i>User ID</i> | Alphanumeric characters used to gain access to I-banking transactions |
| <i>Password</i> | Secret credentials used to log into BIC I-banking services |
| <i>OTP</i> | OnI-time password |
| <i>OTP Code</i> | OnI-time password code |
| <i>Token OTP</i> | OTP sent via a token device |
| <i>SMS OTP</i> | OTP sent via short messaging services on a mobile phone |
| <i>I-mail OTP</i> | OTP sent via a designated email address |
| <i>Cut-off Time</i> | A time/period where BIC Bank temporarily halt processing transactions for the day. |
| <i>Financial Year End Closing</i> | Period where the bank performs its Year End Financial Closing |

I/We affirm that I/We have thoroughly read, understood, and agreed to all the terms and conditions stipulated in this document pertaining to the BIC I-banking services.

Customer Signature

BIC Bank