



MALDIVES[®]
M O B I L E
B A N K I N G

Terms & Conditions

Contents

Maldives Mobile Banking: Terms and Conditions..... 3

1. Scope Of Mobile Banking Terms, Internet Banking Terms, and Other Related Terms..... 3

2. Definitions 3

3. Features and Scope of Maldives Mobile Banking Service 5

4. Security & Access procedures..... 6

5. Protecting your Password..... 7

6. Payments, Value Limits and Cut Off Times 8

7. General..... 8

8. Updating of General Information & Contact Details in Bank of Maldives Systems..... 10

9. Status and availability of Information..... 10

10. Indemnity 10

11. Liability 11

12. Disclaimer..... 12

13. Confidentiality and Disclosure 12

14. Termination & Suspension 12

15. Fees and Charges..... 13

16. Availability and variation to these conditions including fees and charges..... 13

17. EFT Guidelines 13

18. Evidence 14

19. Force majeure 14

20. Governing Law and Jurisdiction..... 14

Maldives Mobile Banking: Terms and Conditions

These terms and conditions set out the rights and obligations of you, the Customer, and us, the Bank, in connection with your use of the Maldives Mobile Banking (MMB) service provided by the Bank. These terms and conditions are legally binding, so please read them through carefully before you accept and agree to the said Terms and Conditions.

Important Note: Maldives Mobile Banking allows VALUE TRANSACTIONS such as payments and funds transfer to be conducted from your accounts which are linked to the service, by use of the mobile phone and Password. Over time, new functionality may be added, including options which allow funds to be transferred to third parties. Please ensure that you are satisfied for value transactions to be carried out using this service. If any new functionality involving value transactions causes you concern, please advise us immediately so that we can discuss other alternatives which may suit your needs.

By setting up your access to Maldives Mobile Banking we are making an offer to you to provide you with the use of Maldives Mobile Banking under the Terms and Conditions as stated in this document (which may be amended by us at any time in our discretion). Your access to and use of Maldives Mobile Banking will be taken as your acceptance that you have read and agreed to be unconditionally bound by the Terms and Conditions which apply to the Maldives Mobile Banking service, as amended from time to time.

1. Scope Of Mobile Banking Terms, Internet Banking Terms, and Other Related Terms

1.1 These Mobile Banking Terms and Conditions (MMB terms) are supplemented by and shall be read in conjunction with the Maldives Internet Banking Terms and Conditions (MIB terms), the Terms and Conditions applicable to your current/savings/fixed deposit accounts linked to the MMB /MIB service (Account Terms) and the Terms and Conditions of your credit and/or debit cards (Card Terms). These specific terms and conditions of other services shall apply to the Mobile Banking Service to the extent relevant and subject to these Mobile Banking Terms, such that among other things, all references to:

1.1.1 "Access Codes" are deemed to include passwords under these MMB Terms;

1.1.2 "Banking Services" are deemed to include the Mobile Banking Service;

The Terms and Conditions of each product or service accessed by Maldives Mobile Banking remain in full force and effect.

If there is a conflict or inconsistency between these Mobile Banking Terms and the Internet Banking Terms, Account Terms, Card Terms, or any other specific Terms of any banking service, these Mobile Banking Terms shall prevail to the extent of the conflict or inconsistency in relation to the Mobile Banking Service, but not for the other Banking Services.

1.2 These Mobile Banking Terms relate only to individual accounts in your sole name and to joint accounts which you hold with another person but only if these may be operated singly by you. ("Eligible Accounts").

2. Definitions

2.1 The definitions in the Maldives Internet Banking terms and conditions (MIB Terms) will continue to apply to these Maldives Mobile Banking terms and conditions (MMB Terms), unless a word is separately defined below.

2.2 In these Mobile Banking terms and conditions, the following words shall have the following meanings.

"**Account Holder**" means the individual person(s) or a body corporate in whose name an account with the Bank of Maldives is registered as the owner of the account and who is responsible for all transactions on the account;

"**Agreement**" means the agreement formed between you and the Bank comprising the Application Form signed by you, these Mobile Banking-Terms, and subject to Clause 1.1 of the Internet Banking-Terms.

"**Bank of Maldives Account**" means a savings / current account or any other account at locations approved by Bank of Maldives, held by a Customer.

"**Bank of Maldives**" means Bank of Maldives Plc, duly registered in the Republic of Maldives as a licensed banking institution under company registration number C-22/1982, having its Head Office at 11,Boduthakurufaanu Magu, Male' 20094, Republic of Maldives.

"**Bank**" or "**the Bank**" means Bank of Maldives Plc and its subsidiaries;

"**Banking Business Day**" means any day in the Republic of Maldives on which banks are open for business, and which specifically excludes weekends, public holidays and bank holidays;

"**Biller**" means an organisation participating in BillPAY and wishing to receive Payments via BillPAY;

"**BillPAY**" means an electronic payments scheme whereby an Account Holder may be able to make Payments to Billers;

"**Alerts**" means the mass or customized messages sent as SMS (as defined herein) to the Customer over his/her mobile phone, which may or may not be in response to the Triggers.

"**Card**" means any credit or debit card issued by Bank of Maldives.

"**Customer**" means a person who is a Valid Card holder and/or a Bank of Maldives Account holder and who has accepted these terms and conditions and owns a Phone that supports SMS.

"**EFT Guidelines**" means the Guidelines on Consumer Protection on Electronic Funds Transfers issued by the Maldives Monetary Authority pursuant to Section 4 and Section 36 of the Maldives Monetary Authority Act 1981;

"**EFT**" means Electronic Funds Transfer pursuant to the EFT Guidelines;

"**Eligible Accounts**" means individual accounts in your sole name and joint accounts which you hold with another person but only if you have the mandate to sign and operate such joint accounts singly.

"**Information**" means the information provided / to be provided to/by Bank of Maldives by/to the Customer and/or the Merchant Establishments.

"**Instructions**" means instructions, communications, operations or transactions transmitted by the Customer to the Bank directly or through Intermediaries, via Mobile Phone under the Mobile Banking facility.

"**Intermediary(ies)**" means any person appointed by Bank of Maldives and/or any agent/third party appointed by such Intermediaries under a principal-to-principal contract to provide any service related to the Mobile Banking Facility.

"**International Payment**" means the transfer of value or monies from an Account Holder's Bank of Maldives account to a beneficiary bank account held outside of the Republic of Maldives;

"**Maldives Internet Banking**" means the service provided by Bank of Maldives whereby an Account Holder or Nominee can use a computer or other device to connect to the Bank of Maldives via the Internet and obtain information about the Account Holder's Bank of Maldives accounts, and carry out a range of transactions;

"**Maldives Mobile Banking**" means the service provided by Bank of Maldives whereby an Account Holder can use a mobile telephone to connect to the Bank of Maldives and obtain information about the Account Holder's Bank of Maldives accounts, and carry out a range of transactions;

"**Merchant Establishments**" means establishments, wherever located, which honour the MMB Payment Platform mode of making Payments including, but not limited to, stores, shops, restaurants, hotels, airline organizations, government offices, websites, mail order advertisers (whether retailers, distributors or manufacturers), mail order outlets (whether wholesalers, retailers, distributors or manufacturers) advertised as honouring the Payment Platform.

"**MMB Payment Platform**" means the facility made available by Bank of Maldives in association with the Intermediaries to the Customer, in accordance with these Terms and Conditions and such other terms and conditions as may be communicated from time to time, which enables the Customer to make Payments from the customer's Bank of Maldives Account or Valid Card to Merchant Establishments for purchase of Utilities/Services/Mobile airtime through SMS by using the registered Mobile Phone Number with the Bank for purpose of Mobile Banking Facility.

"**Mobile Banking Facility**" means any and all of the services/facilities, some/all of which may entail payment of a fee, from time to time provided / to be provided by Bank of Maldives to its Customers for giving and/or receiving instructions through mobile telephone(s) and shall include the facility of Alerts, Payments or any other service/facility as may be offered by Bank of Maldives from time to time.

"**Mobile Phone**" means the mobile phone or such other communication device which is used to access the Mobile Banking facility.

"**Alerts**" mean the customized messages sent as SMS (as defined herein) by the Bank of Maldives to the Customer's mobile phone, in response to the certain Triggers.

"**Password**" means a confidential alphanumeric containing a number of characters provided by the Bank of Maldives for authentication of the Customer for Maldives Mobile Banking services, which may subsequently be changed by the user;

"**Payments**" means the payments that the Customer is required to make / desires to make for the Utilities / Services used / to be used/purchased by the Customer, which payment the Customer intends to make by using the Mobile Banking Facility by debit to the Customer's Valid Card or Bank of Maldives Account.

"**Phone(s)**" means phone(s) owned / in the control of the Customer which supports voice and data exchange offered by any Telephone Service Provider and having distinctive phone number(s) that have either been provided to Bank of Maldives by the Customer or is/are available with Bank of Maldives or Bank of Maldives is informed of such distinctive number and the Customer has consented for use of such distinctive number for the Mobile Banking Facility.

"Remembrance Facility" means an option provided by the Bank of Maldives to its Customers (in respect of certain Utilities / Services) where the Customer may permit Bank of Maldives to remember certain details, which details shall be automatically reproduced the next time the Customer desires to make payments in respect of such Utilities/Services.

"Access Codes" means all user passwords, Personal Identification Numbers, activation keys, digital keys, and/or digital signatures, as may be prescribed by the Bank from time to time for use with electronic and mobile banking services provided by the Bank

"SMS" means Short Messaging Service, being a service offered by Telephone Service Providers and/or any other similar method of electronic communication that may now or at anytime in the future be offered by Telephone Service Providers.

"Software" means the software application to be downloaded and installed by you in your Mobile Phone in order to access the Mobile Banking Service, as may be designated for use by the Bank from time to time.

"Standing Order" means a Payment as defined above, but excludes transfer to an overseas bank outside of the Maldives, and is an instruction from you to debit your account(s) a specified amount on specified dates;

"Telephone Service Provider(s)" means any person/organization permitted by the Government of Maldives or any competent authority to provide telephone services in Maldives that support voice and data traffic.

"Terms and Conditions" means these terms and conditions as may be amended by the Bank of Maldives from time to time in its discretion, and any and all annexures, schedules, exhibits, appendices attached to it or incorporated by reference from time to time.

"Triggers" means certain events or thresholds set by the Bank or placed by the Customer with the Bank with respect to specific events/transactions relating to his Bank of Maldives Accounts/Cards to enable the Bank to send the corresponding Alerts to the Customer.

"Utilities / Services" means the products, utilities and services offered by Bank of Maldives and/or the Merchant Establishments, from time to time, either directly or through Intermediaries, which the Customer may avail of and / or make Payment for, as the case may be, by using the Mobile Banking Facility.

"We", "us" or "our" means the Bank of Maldives PLC.

"Website" means the website with the domain name <http://www.bankofmaldives.com.mv/> Maldives, owned and controlled by Bank of Maldives.

"You" and "your" means an Account Holder that subscribes to Maldives Mobile Banking.

2.3 In these Mobile Banking Terms:

2.3.1 the words 'include' and 'including' shall not be construed as having any limiting effect;

2.3.2 the singular includes the plural and vice versa;

2.3.3 a gender includes the other gender;

2.3.4 the headings are used for convenience only and do not affect the interpretation of these Mobile Banking Terms;

2.3.5 the words "in writing" include any communication sent by letter, facsimile transmission, email, or Maldives Internet Banking bank mail;

2.3.6 a reference to a document includes the document as modified from time to time and any document replacing it; and

2.3.7 the word "person" includes a natural person and any body or entity whether incorporated or not.

2.3.8 the words 'mobile phone' refers to the distinctive mobile phone number being used, and references to phone is deemed to include the phone number.

3. Features and Scope of Maldives Mobile Banking Service

Maldives Mobile Banking (MMB) is a secure, convenient and easy-to-use service to access your accounts with Bank of Maldives, 24 hours a day, 7 days a week, over mobile telephone(s), enabling you to obtain information from the Bank, give information and instructions to the Bank, make payments towards utilities/services, or any other services as may be offered by Bank of Maldives from time to time through the Maldives Mobile Banking facility, in terms of and subject to acceptance by the Customer of the Mobile Banking Terms.

3.1 In order to use the Mobile Banking service, you must be registered by the Bank to use the Mobile Banking facility, and comply with the registration and activation procedures prescribed by the Bank.

- 3.2 The Mobile Banking Service will only be available for mobile phones and data connections which meet the required specifications and configurations as may be specified by the Bank from time to time, and you agree to procure and maintain a mobile phone and data connection which meet these requirements at your own expense.
- 3.3 User Guidance on the operation of the Mobile Banking Service will be made available to you. You must follow all relevant User Guidance whenever you access or operate the Mobile Banking service.
- 3.4 The Bank may inform you from time to time about changes to the way you should access or operate the Mobile Banking Service. You must observe all such changes when accessing or operating the Mobile Banking-Service.
- 3.5 The Mobile Banking Services are intended to be available 7 days a week, 24 hours a day but there is no warranty that the same will be available at all times. You agree that the Bank shall be entitled at any time, at the Bank's sole discretion and without prior notice, to temporarily suspend the operation of the Mobile Banking-Service for updating, maintenance and upgrading purposes, or any other purpose whatsoever that the Bank deems fit, and in such event, the Bank shall not be liable for any inconvenience, direct or indirect loss, liability or damage which may be incurred as a result.
- 3.6 The scope, features and functionality of the Mobile Banking service will differ from the other Banking Services for other electronic channels, and may be varied by the Bank from time to time. In this respect, you agree and acknowledge that:
 - 3.6.1 certain services are not available on the Mobile Banking Service and these may or may not become available in the future; and
 - 3.6.2 certain services which are currently available on the Mobile Banking Service may be discontinued, with or without any notice, at the sole discretion of the Bank
- 3.7 You acknowledge and agree that the Bank may, at its sole and absolute discretion, with or without notice and from time to time add to, vary, alter, suspend or remove any part of or all of the Mobile Banking Service, or any function or feature of the Mobile Banking Service, without giving any reason and without incurring any liability.
- 3.8 Without prejudice, and for the avoidance of doubt, all provisions in the Internet Banking Terms relating to joint accounts shall also apply to the Mobile Banking Service. Where conflicting or inconsistent instructions are received from two (2) or more joint account holders, the Bank shall be entitled to act on any one of these instructions without any liability for any failure to act on the other instructions.
- 3.9 Maldives Mobile Banking is operated by you alone on an Access Authority. This method of operation is independent of any other account authority relating to your accounts. We are not required to consider any other account authority or change thereto relating to your accounts including number of signatories.
- 3.10 By agreeing to be bound by the terms of this agreement, you agree that the Mobile Banking Service will be available on all Eligible Accounts with the Bank, whether open now or in future. The Mobile Banking Service cannot be used on some types of accounts and the Bank will advise you from time to time as to which accounts are eligible.
- 3.11 If You hold an account together with someone else (for example a joint account), then you are consenting to your personal and financial details being disclosed to that other person when that other person views a statement of the account. This may include your address details.

4. Security & Access procedures

- 4.1 Passwords will be issued by the Bank for access to the Mobile Banking Service, which may be different from those issued for the other Services. The Bank may also issue separate requirements, restrictions, instructions, activation and access procedures, or any additional conditions pertaining to the access and use of the Mobile Banking Services, the Software, the Passwords for the Mobile Banking Service, and the transmission of Instructions ("Procedures"). All Procedures may be varied by the Bank from time to time at its sole and absolute discretion. You agree and undertake to be bound by and to comply with all of the Procedures as may be issued by the Bank from time to time.
- 4.2 The Bank shall not be bound by or obliged to take any action on any Instructions which do not properly comply with the Procedures and the Bank may reject such non-compliant Instructions.
- 4.3 You must not leave your Mobile Phone unattended or permit any person access to your Mobile Phone in such a manner that he/she may access your Mobile Banking Service, whether with or without your consent.
- 4.4 You acknowledge and accept that we cannot verify by way of signature comparison or other means whether a person accessing Maldives Mobile Banking from the mobile phone number registered for you for access to Maldives Mobile banking is actually that authorised User himself/herself.
- 4.5 Your Password allows anybody using your phone to conduct the type of operations on an account for which the Password provides access, and we are authorised by you to permit such access.

- 4.6 In the event that you lose or replace or part with possession or control of your Mobile Phone which is registered for Maldives Mobile Banking, or if you have reason to believe that someone has accessed your bank account(s) using your Mobile Phone, you must immediately notify and instruct the Bank to revoke the Password immediately, and make a fresh application to register for the Mobile Banking Service.
- 4.7 Until and unless you notify the Bank in writing of compromise of your mobile phone due to loss/theft or other reason, all Instructions received by the Bank which are associated with your Password shall be deemed to have come from you, and the Bank shall be entitled to rely on such Instructions, whether they actually originated from you or not. You acknowledge that the Bank may not be able to reverse or annul any transaction executed based on Instructions received prior to your written notice to the Bank.
- 4.8 Without prejudice to Clause 1.1, and for the avoidance of doubt, all provisions in the Maldives Internet Banking Terms and/or Card Terms relating to:
- 4.8.1 security matters and safeguards, and your responsibilities for security and confidentiality;
 - 4.8.2 safeguarding Security Codes and Passwords, and the use of the same;
 - 4.8.3 checking of statements and information;
 - 4.8.4 your giving of instructions;
 - 4.8.5 your liability for unauthorised transactions; and
 - 4.8.6 the Bank relying and acting on your instructions,
- shall also apply to the Mobile Banking Service and to Password and any other access codes issued under the Mobile Banking Service.

5. Protecting your Password

- 5.1 To protect your Password you must:
- 5.1.1 Change your default Password provided by us immediately upon receipt, and destroy/delete any documentation/SMS message we issue to you containing the default Password.
 - 5.1.2 Not select a number or word that can easily be associated with you when changing your Password, such as your name, date of birth, ID card number, telephone number, driver's license number and so forth.
 - 5.1.3 Try to memorise your Password, 5.1.4 Not store your Password on your mobile phone, even if disguised,
 - 5.1.5 Not keep a record of your Password with or near your mobile phone,
 - 5.1.6 Not tell anyone your Password, including family members, friends, and our staff,
 - 5.1.7 Make sure that nobody watches you when you are entering or using your Password at electronic equipment,
 - 5.1.8 Delete your sent SMS messages to the Maldives Mobile Banking service which contain your password immediately after sending.
- 5.2 For security reasons you should endeavour to change your Password at frequent intervals. If you make a record of your Password you must either take reasonable steps to prevent unauthorised access to the record or ensure the record is reasonably disguised. We do not consider that you have made a reasonable attempt to disguise Access Codes if you only:
- 5.2.1 Record it in reverse order,
 - 5.2.2 Record it as a series of numbers with any of them marked to indicate the Password,
 - 5.2.3 Record the Password as a telephone number with the Password in its correct sequence within the telephone number,
 - 5.2.4 Record the Password as a telephone number where no other telephone numbers are recorded,
 - 5.2.5 Disguise the Password as a date or as an amount.

There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your Password.

- 5.3 If you make a record of your Password, you must keep it separate and well away from your mobile phone unless the Password is reasonably disguised. However, to minimise the risk of unauthorised transactions occurring on your account, it is best to keep your Password, even if disguised, separate and well apart from your phone. For example, you must not keep your phone and Password, whether disguised or not, together in your office or at home in the same room, or allow any other situation where your phone and Password can be found and used.
- 5.4 If you suspect that the security of the Password has been breached, you must Change your Password, and inform us of the suspected breach immediately by telephoning (+960) 333 0200.

6. Payments, Value Limits and Cut Off Times

- 6.1 You may select a function allowing for Payments to be made. If you select this option you must ensure that Payment details are correct. You are solely responsible for providing correct Payment details including amount and payee details. We have no liability to you for any Payment made in accordance with details provided by you.
- 6.2 We may impose a value limit and/or vary such limit at any time without notice, on the maximum amount you may transfer from your account using Maldives Mobile Banking. This may also affect your ability to make a Payment using Maldives Internet Banking and may affect value limits you have authorised where your nominated value limit is higher than one we impose.
- 6.3 We may impose a cut-off time and/or vary such cut-off time. Different cut off times may apply to different instructions. Instructions received after a cut off time may not be processed until the next Banking Business Day. This may be the case even if Maldives Mobile Banking shows a change in account balances resulting from the transaction. We will advise you of permanent or long term variations to value limits and cut off times, however, we may need to make temporary changes without notice.

7. General

- 7.1 Bank of Maldives shall use its best endeavors to effect Payments / carry-out Instructions received by it within such time as may be specified by Bank of Maldives, however, Bank of Maldives does not guarantee that the Payment/fulfillment of Instructions/availability of the Mobile Banking Facility within such specified time frames since the Mobile Banking Facility depends on various electronic technology used from time to time and may pass through various Intermediaries, which could cause delays in receipt/transmission of any Instructions by/from Bank of Maldives from/by the Customer. Accordingly, Bank of Maldives shall not be liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by the Customer due to a delay / inability in providing the Mobile Banking Facility.
- 7.2 The Mobile Banking Facility shall be available in certain specific regions and to the subscribers of phones of certain specific Telephone Service Providers.
- 7.3 The Mobile Banking Facility will be available to the Customer only if the Customer is within the cellular circles of the Telephone Service Providers or in the circles forming part of the roaming network of such Telephone Service Providers.
- 7.4 Certain Merchant Establishments may specify the date by which Payment for Utilities/Services is to be made and, notwithstanding any Instructions given by the Customer in this regard, Bank of Maldives shall remit Payment only on the date specified by the Merchant Establishments.
- 7.5 Bank of Maldives may, for any reason whatsoever, decide not to make the Payment and shall communicate through SMS such a decision to the Customer as soon as practicable. Bank of Maldives shall not be held liable for any loss, damage whether direct or indirect, costs, charges or expenses incurred by the Customer in this regard.
- 7.6 In the event that the Customer makes a Payment under the Mobile Banking Facility and such Payment is rejected or returned by the Merchant Establishment for any reason whatsoever, Bank of Maldives shall refund the amount of the Payment to the Customer and shall not be liable for any late charges, penalty, loss, damage, whether direct or indirect, costs, charges or expenses incurred by the Customer in this regard.
- 7.7 Bank of Maldives reserves the right to limit, the amount and frequency of Payments that a Customer may make by using the Mobile Banking Facility, with prior intimation to the Customer. Bank of Maldives further reserves the right to alter/amend/modify the limits as imposed with prior intimation to the Customer.
- 7.8 Without prejudice to the generality of the aforesaid, processing of all the Instructions is subject to the availability of free, clear and available funds / limits in the Customer's Bank of Maldives Account or Card. In the event of clear funds / limits not being available, for whatever reason, Bank of Maldives shall not process the Instructions and shall not make Payments. The Customer understands that Bank of Maldives shall not be liable for any late charges, penalty, loss, damage, expenses, whether direct or indirect, incurred/to be incurred by the Customer in this regard and/or the Utilities/Services not being delivered to the Customer by the Merchant Establishments on account of such non-processing of Instructions and the Customer hereby agrees not to hold Bank of Maldives liable in this regard.

- 7.9 Bank of Maldives neither endorses the Utilities / Services offered by the Merchant Establishments, nor is it in any manner party to the contracts that may be executed between the Customer and the Merchant Establishments. The Merchant Establishments shall be solely responsible to the Customer to render the Utilities / Services for which Payment is to be made under these Terms and Conditions and Bank of Maldives shall not be responsible/liable for any deficiency in the same including, but not limited to, deficient quality, title, description, delivery, quantity etc., and shall not be made party to any disputes between the Customer and Merchant Establishments. The Customer shall not hold Bank of Maldives liable for any non-service, delayed service, faulty service rendered by the Merchant Establishments and shall not contact, communicate in any manner whatsoever, inter alia, by electronic mail, phone, post, SMS, or personal meeting with Bank of Maldives in this regard.
- 7.10 Bank of Maldives shall have the discretion to give effect to any Triggers (which decision shall be binding on the Customer). In the event Bank of Maldives has reason to believe that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any triggers cannot be put into effect for any reason whatsoever.
- 7.11 The Customer specifically authorizes Bank of Maldives to conduct/carry out the Instructions of the Customer sent to the Bank using the Phone including any financial transactions such as account transfers or bill payments. The Customer understands that the Instructions of the Customer shall be carried out by Bank of Maldives in accordance with the applicable terms and conditions of the specific facility, without any call back to the Customer for seeking any confirmation on the Instructions of the Customer.
- 7.12 The Customer shall ensure that Bank of Maldives's charges are always duly paid to Bank of Maldives and Bank of Maldives shall be entitled to debit the Customer's Bank of Maldives Account/Card or recover its charges from the Customer in any manner it deems fit. If the Customer defaults in making payment of the charges to Bank of Maldives, Bank of Maldives shall be entitled (without prejudice to any other right or remedy it may have) to charge the Customer with a late payment interest at the applicable rate for delayed payment on all late payments from the date the charge was required to be paid until the actual date of payment
- 7.13 The Customer understands and acknowledges that any and/or all the Intermediaries may require further authentication codes/devices for provision of the Mobile Banking Facility/Payment Platform and may provide the same to the Customer to be used to give Instructions and/or perform certain transactions under the Mobile Banking Facility/Payment Platform. The Customer hereby confirms and understands that Bank of Maldives is, in no way, in a position to control or regulate such authentication codes/devices and shall, consequently not, in any way be, liable or responsible for actions performed by the Customer utilizing the same. The Customer understands that the role of Bank of Maldives is limited to verification of the Bank of Maldives Account number, validity of the Valid Card, checking the availability of sufficient funds in the Bank of Maldives Account of the Customer and processing the Payments.
- 7.14 The Customer acknowledges that the Mobile Banking Facility is dependent on the infrastructure, connectivity and services provided by the Telephone Service Providers and the Intermediaries engaged by the Bank of Maldives. The Customer accepts that timeliness, accuracy and readability of SMS/ Alerts/ instructions/ Information shall depend on factors affecting the Telephone Service Providers and Intermediaries. Bank of Maldives shall not be liable for non-delivery or delayed delivery of SMS/ Alerts/ instructions/ Information, Payments, error, loss or distortion in transmission of Information and Instructions to/from the Customer or the Merchant Establishments.
- 7.15 Bank of Maldives shall endeavour to provide the Mobile Banking Facility on a best effort basis and the Customer shall not hold Bank of Maldives liable for non-availability of the Mobile Banking Facility or any part thereof or non-performance by any Telephone Service Providers or Intermediaries or any loss or damage caused to the Customer as a result of use of the Mobile Banking Facility (including relying on the Alerts/Information for the Customer's investment or business purposes) for causes which are not attributable to Bank of Maldives. Bank of Maldives shall not be liable in any manner to the Customer in connection with the use of the Mobile Banking Facility.
- 7.16 Bank of Maldives shall be entitled to rely upon all electronic communications, orders or messages to Bank of Maldives from the Customer whether received by e-mail, SMS, on Maldives Mobile Banking or otherwise in the manner prescribed for the same from time to time by Bank of Maldives and Bank of Maldives shall not be obliged to verify or make further inquiry into the identity of the sender, or the message integrity, of any communications, orders or messages. The Customer shall in no circumstance dispute such reliance by Bank of Maldives. The Customer shall be responsible for the Phone and any usage of the same, whether by a third party or any other person, shall be deemed to be a usage by the Customer. It shall be the sole responsibility of the Customer to inform Bank of Maldives in writing about any change with regard to the Phone(s) and Bank of Maldives shall not be, in any way, liable or responsible for any loss, damages, costs, charges or expenses suffered / incurred by the Customer by reason of his failure to do so.
- 7.17 Bank of Maldives shall not be liable in contract, tort or otherwise for any direct, indirect or consequential loss or damage sustained by the Customer by any direct or indirect use of or reliance on the electronic communication, orders or messages whether with or without the utilization of any security measures, including but not limited to any loss or damage resulting as a consequence of any defects, delays, interruptions, errors, inaccuracies or failures in the various communications and Bank of Maldives specifically excludes the same to the fullest extent permitted by law even if Bank of Maldives shall have been advised in advance of the possibility of such damages.
- 7.18 Bank of Maldives reserves the right, but shall not be obliged, to make changes, enhancements, and/or modifications to the Maldives Mobile Banking service offered by Bank of Maldives. We may introduce, change or remove functions of Maldives Mobile Banking from time to time. You agree that your use of a function will be subject to these Terms and Conditions, any further terms

and conditions that may appear with the function being accessed, even if the function is introduced or changed after you have accepted these Terms and Conditions.

- 7.19 Bank of Maldives reserves the right to, from time to time at its sole discretion, but with prior intimation to the Customer, charge fees for the provision of any and / or all of the Mobile Banking Facility.
- 7.20 The Customer undertakes to provide Bank of Maldives with such information and/or render such assistance as is required by Bank of Maldives for the performance of its obligations for the provision of the Mobile Banking Facility.
- 7.21 While Bank of Maldives shall endeavour to ensure that the Payments for Utilities / Services would be permitted in the various modes made available under these Terms and Conditions, Bank of Maldives may, however, restrict the payment of certain Utilities / Services in certain modes. Further, Bank of Maldives may, from time to time, withdraw or add modes of Payment under these Terms and Conditions and the Specific Terms and Conditions.
- 7.22 These Terms and Conditions shall be in addition to Terms and Conditions applicable to other services offered by Bank of Maldives. Terms and conditions of the products and services you access through Mobile Banking continue to apply.
- 7.23 Bank of Maldives may, in its sole discretion, accept any cancellation request by the Customer, provided that Bank of Maldives has not already made Payment. Bank of Maldives will not be liable for late charges, penalty, loss, damage (whether direct or indirect), costs, charges or expenses incurred by the Customer arising out of such cancellation. The Customer shall not dispute the mode and manner in which such cancellation requests may be required by Bank of Maldives and shall be bound by the same
- 7.24 Non Waiver - A failure by Bank of Maldives to exercise or enforce any rights conferred upon it by these Terms and Conditions shall not be deemed to be a waiver of any such rights or operate so as to bar the exercise or enforcement thereof at any subsequent time or times.

8. Updating of General Information & Contact Details in Bank of Maldives Systems

- 8.1 Customer hereby agrees and acknowledges that all information that would be provided by the Customer under or in respect of the Payment Platform/Mobile Banking Facility, including the details of the e-mail identity of the Customer, the Bank of Maldives Account number and the Phone number(s) could be updated in the general systems of Bank of Maldives. Hence Bank of Maldives may use all such information for the provision of other services and facilities provided by Bank of Maldives to the Customer from time to time. The Customer is deemed to have consented to the usage of all such information for other services of Bank of Maldives.
- 8.2 Your e-mail address:
 - 8.2.1 We may use your e-mail address or the mail function within Maldives Internet Banking to advise you of any enhancement or changes to Maldives Mobile Banking which may alter our delivery of, or your ability to use Maldives Mobile Banking.
 - 8.2.2 We may also use your e-mail address or the mail function within Maldives Internet Banking to send our regular communications to provide information on what is new and special offers on financial products.
 - 8.2.3 If you wish to receive email from us you need to keep your e-mail address current and advise us of any changes.
 - 8.2.4 Your e-mail address will not be shared with any organisation external to the Bank of Maldives group. It is our policy not to sell, trade, or rent your personal information to any third party

9. Status and availability of Information

Information available through Maldives Mobile Banking concerning transactions and balances may not always be completely up to date, although, in most cases they should at least reflect the transactions and balances of an account up to the close of business on the previous day on which we were open for general banking business.

Not all services and functions offered through Maldives Mobile Banking are available at all times.

10. Indemnity

In consideration of Bank of Maldives agreeing to provide you the Maldives Mobile Banking service, you hereby irrevocably agree to indemnify and keep Bank of Maldives indemnified at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by Bank of Maldives on account of any claims, actions, suits or otherwise instituted by you, or any third party whatsoever, arising out of or in connection with the use of the Mobile Banking service and any and all transactions initiated by the use of the Mobile Banking service registered to you, whether with or without your knowledge, or whether the same have been initiated bona fide or otherwise, which transactions you hereby acknowledge, Bank of Maldives has processed on your Instructions and authority in accordance with these Terms and Conditions and other applicable Terms and Conditions, as the case may be. You further

agree and confirm that this indemnity shall remain valid and subsisting and binding upon you notwithstanding withdrawal, either partially or in totality, of the Mobile Banking service.

- 10.1 For the avoidance of doubt, you agree that all provisions in the Internet Banking Terms relating to the Bank's liability including qualifications, exclusions and limitations shall apply to the Mobile Banking Terms and the Mobile Banking Service.
- 10.2 In particular, you acknowledge and agree that in addition to the events set out in the Internet Banking Terms for which the Bank is not liable, the availability and proper functioning of the Mobile Banking Service is dependent on many variable circumstances, including location, mobile network availability and signal strength, proper functioning of hardware, software and your Mobile Phone, and the Bank shall not be liable for any loss or damage caused by any unavailability or improper functioning of the Mobile Banking Service for any reason.
- 10.3 You agree to indemnify and compensate the Bank for any damages, loss, expense or liability incurred by the Bank as a result of any breach by you of this Agreement.

11. Liability

- 11.1 Except as stated in these Terms and Conditions under sub-clause 11.2, you will be liable for any transaction or operation conducted through Maldives Mobile Banking:
 - 11.1.1 Whenever access to Maldives Mobile Banking service is made from the mobile phone number you have registered with us for this service, or correctly quotes your Password, or
 - 11.1.2 If you disclose your Password to another person, whether intentionally or due to negligence.
 - 11.1.3 You will remain liable until such time as you notify us that the Password may have become known to someone not entitled to know it. You will not be liable for unauthorised transactions or operations which take place after the time you notify us.
- 11.2 You will not be liable for unauthorised operations on an account for which the correct Access Codes are used if:
 - 11.2.1 unauthorised use took place before you obtained the Access Codes from us; or
 - 11.2.2 unauthorised use took place after we were informed that an Access Code has been lost, stolen, or used by someone without your authorisation.

In the situations described in this sub-clause we will credit that amount to your account but will have no further or other liability to you.
- 11.3 Subject (i) to Clause 11.4 headed Non-excludable Warranties and Conditions; and (ii) our liability in sub-clause 11.2 above to re-credit funds to your account, we will not be liable for:
 - 11.3.1 Any party's reliance on the information obtained through use of Maldives Internet Banking; or
 - 11.3.2 Any failure or delay of Maldives Internet Banking to provide information or perform operations requested including a failure to process a request received before a cut-off time on the same or next Banking Business Day or failure or delays caused by third parties.
 - 11.3.3 Indirect or special loss or damage howsoever caused, including negligence.
 - 11.3.4 Consequential loss or damage as a result of using Maldives Internet Banking.
 - 11.3.5 Unavailability of Maldives Mobile Banking and events beyond our control such as but not limited to Mobile Network connection.
- 11.4 Non-excludable Warranties and Conditions

Nothing in these Terms and Conditions shall operate so as to exclude, restrict or modify the application of any of the provisions of any applicable legislation, the exercise of a right conferred by such a provision, or our liability for a breach of a condition or warranty implied by such a provision where to do so is would breach the applicable legislation or is otherwise illegal.

Without prejudice to any other provisions of this Agreement, Bank of Maldives shall not be liable to you for any loss or damage whatsoever or howsoever caused arising directly or indirectly in connection with the Payment Platform/Mobile Banking Facility and/or these Terms and Conditions. Notwithstanding the generality of the above, Bank of Maldives expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of the Payment Platform/Mobile Banking Facility

12. Disclaimer

You are solely responsible for protecting your mobile phone number(s) for which your Maldives Mobile Banking service is registered. Bank of Maldives will not be liable for:

- 12.1 any unauthorized use of your Phone or for any fraudulent, duplicate or erroneous instructions /Triggers given by use of your phone and password;
- 12.2 acting in good faith on any instructions /Triggers received by Bank of Maldives;
- 12.3 error, default, delay or inability of Bank of Maldives to act on all or any of the instructions /Triggers;
- 12.4 loss of any Information/Instructions /Alerts in transmission;
- 12.5 unauthorized access by any other person to any information /instructions /Triggers given by the Customer or breach of confidentiality;

Bank of Maldives will not be concerned with any dispute between the Customer and the mobile service provider and makes no representation or gives no warranty with respect to the quality of the service provided by the cellular service provider or guarantee for timely delivery or accuracy of the contents of Alert.

13. Confidentiality and Disclosure

To the extent not prohibited by applicable law, the Bank of Maldives shall be entitled to transfer any information relating to you and/or any other information given by you for utilization of the Mobile Banking Facility, to and between its branches, subsidiaries, representative offices, affiliates, representatives, auditors and agents of Bank of Maldives, Intermediaries and third parties selected by Bank of Maldives, wherever situated, for confidential use in and in connection with the Mobile Banking service.

You understand and confirm that Bank of Maldives may, at its sole discretion, record any and all Information/Instructions relayed from the Phone(s) to Bank of Maldives directly or through Intermediaries and to the Phone(s) from Bank of Maldives and/or from Intermediaries and collect and store the same along with all information in such form and manner as it deems necessary and appropriate. The Customer further confirms that the data and Information/Instruction so stored may be relied upon by Bank of Maldives/Intermediaries, made known to any person who may reasonably require the same and / or produce in evidence in any proceedings or otherwise.

Notwithstanding anything contained above, Bank of Maldives shall be entitled at any time to disclose any and all information concerning you within the knowledge and possession of Bank of Maldives (a) to any party in connection with the Mobile Banking Facility provided by Bank of Maldives and/or its Intermediaries to you, including inter alia, information relating to the cause for termination of Mobile Banking Facility, (b) to any other bank/ association / financial institution or any other body in respect of any negative information in respect of the Customer. This clause will survive the termination of this Agreement. The Customer hereby waives the right of privilege and privacy.

14. Termination & Suspension

- 14.1 You may terminate the use of Maldives Mobile Banking at any time by giving prior written notice to the Bank. The Mobile Banking Services will be terminated within five (5) working days from the date of the Bank's receipt of the notice of termination and you agree that the Bank shall not be obliged to effect any of your Instruction received on any day falling after the receipt of your notice of termination.
- 14.2 Bank of Maldives reserves the right to terminate the facility of Payment Platform/any or all of the Mobile Banking Facility, either partially or in totality, at any time whatsoever, without prior notice.
- 14.3 We may suspend or terminate your use of Maldives Mobile Banking without giving you notice where we reasonably believe the access should be suspended or terminated, for example where we believe that there is a risk of fraud or security breach, or where you have not accessed Maldives Mobile Banking for a period of six months.
- 14.4 We may terminate your use of Maldives Mobile Banking by giving written notice addressed to the last address notified by you to us; or by sending such notice to the mobile phone number registered for this service, or top your Maldives Internet Banking mail.
- 14.5 If we consider a security issue has arisen for which further inquiries are desirable, we may suspend access to Maldives Mobile Banking by you with or without notice to you.
- 14.6 Notwithstanding anything herein to the contrary, the Bank may at any time, at its sole and absolute discretion suspend or terminate your right of access to any of the Mobile Banking Services without notice for any reason whatsoever and without any obligation to give any reasons.
- 14.7 The Bank will automatically terminate your right of access to the Mobile Banking Services should you cease to maintain any Account with the Bank which can be accessed via the Mobile Banking Services or should your access to such Account be restricted by the Bank or any other party for any reason;

14.8 You acknowledge and agree that the termination will not affect your liability or obligations in respect of Instructions processed by the Bank on your behalf.

Clauses which are intended to survive the term and termination of these Terms and Conditions shall survive the term and termination hereof.

15. Fees and Charges

15.1 Normal transaction fees apply to the accounts which you access using Maldives Internet Banking. These fees are stated in the Bank's Schedule of Charges which is available from our Branches and website.

15.2 Fees and charges (if any) applicable to Maldives Mobile Banking will be advised to you from time to time by one of the methods referred to in these Terms and Conditions

15.3 You may be asked to nominate an account held by you with us to which fees, charges and any taxes and government charges applicable to Maldives Mobile Banking may be debited. If you do not nominate an account we are authorised by you to debit any of your accounts.

15.4 The Bank shall be entitled to impose separate fees and charges for the Mobile Banking Service, which may be varied from time to time by notice to you.

15.5 You understand that the SMS facility provided by the mobile service providers is a chargeable facility and the Customer shall keep himself/herself informed of the charges payable to the mobile service providers for such SMS facility.

16. Availability and variation to these conditions including fees and charges

These terms and conditions will be available from our Branches and on the Bank of Maldives website www.bankofmaldives.com.mv

We may vary these conditions by any of the following methods by providing written notice to you before a change becomes effective;

- By notice displayed on our website, or
- Notice displayed in our Branches, or
- Written notice to you addressed to the last address we have recorded for you, or
- Written notice to the last email address we have recorded for you, or
- Written notice via the mail function in Maldives Internet Banking, or
- Message to your mobile phone registered with us for Maldives Mobile banking.

We may adopt the above methods of giving notice anytime we are required to provide notice to you unless it is illegal to do so.

Use of Maldives Mobile Banking after notification by a method referred to above will constitute your acceptance of the variation.

17. EFT Guidelines

17.1 The Guidelines on Consumer Protection on Electronic Funds Transfer (EFT Guidelines) issued by the Maldives Monetary Authority governs electronic funds transfer transactions to or from your account, which are initiated by you through electronic equipment using an access method, for example, by using your credit card or debit card at ATMs and through POS terminals. It also includes the Maldives Internet Banking access method.

17.2 You have the right to stop payment of a pre-authorised EFT and to do so you should contact the Bank of Maldives Card Centre. If you want to stop a pre-authorised payment see the sections of these Terms and Conditions regarding cut-off times and cleared funds.

17.3 If you have any problems or disputes with the services that we provide, we would like to hear about them. When you provide feedback, we have an opportunity to improve our service to you.

17.4 If you think there has been a mistake in a transaction made through Maldives Mobile Banking or you have another issue, please contact us and we will advise you of our dispute resolution procedure.

17.5 It is your responsibility to, firstly, notify us of the situation. To do this, contact us 24 hours a day, 7 days a week, by:

Phone: (960) 333 0200
Fax: (960) 333 8041
E-mail: cardcentre@bml.com.mv
Mail: available within the Maldives Internet Banking service

18. Evidence

- 18.1 You agree that all Instructions transmitted by your Mobile Phone or otherwise issued by you, though in electronic form are:
- 18.1.1 written documents, and you agree not to dispute or challenge the validity or enforceability of any Instruction on the grounds that it is not a written document and you hereby waive any such right you may have at law;
 - 18.1.2 original documents and you agree not to challenge the admissibility of any Instruction on the grounds that it is made in electronic form; and
- 18.2 You acknowledge and agree that the Bank's records and any records of your Instructions made or performed, processed or effected through the Mobile Banking Service by you or any person purporting to be you, or any record of transactions relating to the Mobile Banking-Service and any record of any transactions maintained or by any relevant person authorised by the Bank relating to or connected with the Mobile Banking-Service, whether stored in electronic or printed form, shall be binding and conclusive on you for all purposes whatsoever and shall be conclusive evidence of the Instruction and transactions and your liability to the Bank. You hereby agree that all such records are admissible in evidence and that you shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or were produced by or are the output of a computer system, and hereby waive any of your rights (if any) to so object.

19. Force majeure

- 19.1 Bank of Maldives shall not be liable for any failure to perform any of its obligations under these Terms and Conditions or other Specific Terms and Conditions if the performance is prevented, hindered or delayed by a Force Majeure Event (defined below) and in such a case, the Bank's obligations shall be suspended for so long as the Force Majeure Event continues.
- 19.2 For purposes of these terms and conditions, a "Force Majeure Event" is an event which is beyond the reasonable control of the Bank and shall include without limitation, acts of God, government, civil or military authority, civil or labour disturbance, strikes or industrial action of any kind, criminal or terrorist activity, war, fire, flood, explosion, riots, insurrection, earthquake, storms, subsidence, disease, epidemic, health quarantines, unavailability of communication system, breach or virus in the processes or payment mechanism, sabotage, computer hacking, unauthorized access to computer data and storage device, computer crashes, breach of security and encryption, etc.

20. Governing Law and Jurisdiction

If any provision of this Agreement is agreed by the Bank and you to be illegal, void or unenforceable under any law that is applicable or if any court of competent jurisdiction in a final decision so determines, this Agreement shall continue in force save that such provision shall be deemed to be deleted with effect from the date of such agreement or decision or such earlier date as you and the Bank may agree.

The construction, validity and performance of these Terms and Conditions shall be governed in all respects by the laws of Maldives. The parties hereby submit to the exclusive jurisdiction of the competent Courts in Male', Maldives, which courts shall have jurisdiction in the matter to the exclusion of any other courts, irrespective of whether such other courts have similar jurisdiction in the matter.