

TERMS AND CONDITIONS**Contents**

1.	Features and Benefits of BML Internet Banking and BML Mobile Banking	4
2.	Definitions and Interpretation.....	5
3.	Getting started using BML Internet Banking and BML Mobile Banking.....	11
4.	BML Internet Banking and BML Mobile Banking.....	12
4.1	Features and Benefits of Transfers.....	12
4.2	Features and Benefits of Payments.....	12
4.3	Features and Benefits of BillPAY.....	12
4.3.1	Getting started using BillPAY	13
4.4	Features and Benefits of Domestic Transfer	13
4.4.1	Getting started using Domestic Transfer.....	13
4.4.2	Features and benefits of Favara Transfers	14
4.4.3	Favara Recall.....	14
4.4.4	Favara Recall Approvals.....	14
4.4.5	Favara Request	15
4.4.1	Favara Request Approvals	15
4.4.2	Favara Bulk.....	15
4.4.3	Favara Bulk Status.....	15
4.5	Features and benefit of International Telegraphic Transfers (TT).....	15
4.5.1	Getting started using International (TT)	16
4.6	Card Management.....	17
4.6.1	Card activate.....	17
4.6.2	Card Block	17
4.6.3	Card Freeze / Unfreeze	18
4.6.4	Set/Change Card PIN	18
4.7	Features and Benefits of NFC Payments	18
4.8	Features and Benefits of Top-up	18
4.9	Features and Benefits of Scan to Pay	19
4.10	Features and Benefits of Send Money.....	19
4.11	Features and Benefits of International - Money Transfer	19
4.12	Getting started using International - Money Transfer	20
4.13	International - Money Transfers.....	21
5.	Significant Risks Associated with BML Internet Banking and BML Mobile Banking.....	23
5.1	Liability for BML Internet Banking and BML Mobile Banking usage	23
5.2	Use of non-BML third party aggregation services	23
5.3	Spyware	24
6.	General	24

6.1	Your Use to be in Accordance with these Terms and Conditions	24
6.2	Changes to Functionality	24
6.3	Access Authority	24
6.3.1	Access type	25
6.4	Products and Services Accessed Online.....	25
6.5	Privacy.....	25
6.6	Your E-mail address:	26
7.	Access	26
7.1	Our Reliance and Authority	26
7.2	Nominees may incur Fees and Charges.....	27
7.3	Misuse of Password	27
8.	Security	27
8.1	What You Need To Do	27
8.2	Protecting Access Codes and Security Tokens.....	27
8.3	What you must do if you suspect a breach of security of the Access Code or Security Tokens	29
9.	Status and availability of Information	29
10.	Liability.....	29
10.1	When you will be liable for operations conducted through BML Internet Banking and BML Mobile Banking:.....	29
10.2	When you are not liable:	30
10.3	When we are not liable:	30
10.4	Non-excludable Warranties and Conditions.....	31
11.	Availability and Variation to these Conditions Including Fees and Charges	31
11.1	Accessing the Terms and Conditions	31
11.2	Notifications on changes and amendments to the Terms and Conditions	31
11.3	Continued Use is Acceptance of Change	31
12.	Fees and Charges.....	32
12.1	Transaction Fees	32
12.2	Accounts for Payment of Fees and Charges	32
13.	Termination	32
13.1	Termination by You	32
13.2	Termination by Us	32
13.3	Suspension.....	32
14.	Value Limits and Cut Off Times	33
14.1	Imposition and Variation	33
14.2	When we may do this	33
14.3	Impact of change to Value Limits	33
14.4	Cut Off Times	33
14.5	Variation of Cut Off Times	33
15.	Payments	33
15.1	General	33

- 15.2 One Time Password / Verification 34
- 16. EFT Guidelines 34
 - 16.1 Our service approach..... 34
 - 16.2 If you have a complaint 34
- 17. BML Internet Banking and BML Mobile Banking Security Advice 35

Terms and Conditions

Online Banking Terms and Conditions govern your use of the BML Internet Banking® and BML Mobile Banking® services offered by Bank of Maldives Plc, 11 Boduthakurufaanu Magu, Male' 20094, Republic of Maldives. By using BML Internet Banking and BML Mobile Banking, you agree to these Terms and Conditions.

1. Features and Benefits of BML Internet Banking and BML Mobile Banking

BML Internet Banking is a secure, convenient and easy-to-use service to access your Accounts and Cards with Bank of Maldives, 24 hours a day, 7 days a week. BML Mobile Banking is a secure, convenient and user-friendly Application that allows you to carry-out banking at any time and place that suits you, allows you to make payments at merchant locations via your smartphone using your BML issued debit, credit and prepaid Cards without having to present the physical Card through smart payment options.

By using BML Internet Banking, you will be able to:

- a) Check your Bank of Maldives Account and Card balances.
- b) View your Account and Card history.
- c) View your transaction details.
- d) Make Transfers from your Current, Savings or Credit Card Account (Transfers from Credit Cards will be treated as Cash Advance transactions) to your own and third party Bank of Maldives Current and Savings Accounts.
- e) Make Payments from your Current or Savings Accounts to your own and third party Bank of Maldives Loan Accounts.
- f) Make Payment from your Current or Savings Account to your own and third party Bank of Maldives Credit Card Account.
- g) Top-up from your Current and Savings Account to your own and third party Bank of Maldives Reloadable Mastercard Prepaid Card and Mastercard Travel Card.
- h) Make Domestic Transfers from your Current and Savings Account to Accounts held at other banks in Maldives.
- i) Request payments from accounts held at other banks in Maldives;
- j) Process Bulk transfers instantly by submitting batch credit transfer instructions;
- k) Make International Telegraphic Transfers (TT) from your Current and Savings Account to Accounts held at banks outside of the Maldives.
- l) Make Transfers from your Current and Savings Account to all Bank of Maldives Accounts (Current, Savings and Loan) and Cards (Credit and Prepaid) using QuickPay without creating contact.
- m) Pay bills using BillPAY®.
- n) Retrieve Current, Savings or Credit Card Account Holder name and Account Currency of Accounts while processing QuickPay and adding Accounts as Contacts.

- o) Save and Print receipt of transactions.
- p) Download Account and Credit Card Statement
- q) Send and receive Bank Mail to and from Bank of Maldives.
- r) Set or change your Card PIN
- s) Activate card after collection
- t) Block lost/stolen card
- u) Temporarily Freeze and Unfreeze cards
- v) Requests for new accounts, credit and debit cards, Lui loans and update Personal Information Form online.
- w) Where applicable switch profiles between Personal, Joint and Business profile
- x) Approve transactions initiated by nominees
- y) View all activities carried out from BML Internet Banking and Mobile Banking

In addition to the above functions, by using BML Mobile Banking, you will be able to:

- z) Generate receipt of past transactions
- aa) Receive push notification on mobile device for Bank Mail response
- bb) View currency exchange table on BML Mobile Banking
- cc) Apply for customized Gift Cards from BML Mobile Banking
- dd) Make payments at merchant locations by tapping the device with Near Field Communication (NFC) feature
- ee) Pay for delivery services while at home or on the go by just giving out your mobile number
- ff) Scan and pay using BML QR for merchant sales.
- gg) Make local transfers easily through Send Money (Send to Wallet – BML Prepaid Card) to family and friends, by entering their mobile number
- hh) Make online international transfers easily through International - Money Transfer to family and friends, from your USD account
- ii) Enter your passcode for all wallet transactions

2. Definitions and Interpretation

For the purpose of these Terms and Conditions:

“Access Authority” refers to person(s) authorised by a Customer through Application Form or self-registration to access and operate BML Internet Banking or BML Mobile Banking of that Customer’s Account (including individual, joint and business accounts);

“Access Codes” means; Your Login ID and Password, provided to you by the Bank for initial login to BML Internet Banking. These enable the User to gain access to or use BML Internet Banking and BML Mobile Banking.

“Access Level” refers to approval bands authorised by a Customer through Application form for nominee(s) to operate BML Internet Banking or BML Mobile Banking of that Customer’s Account;

“Accounts” refers to individual, joint, business, credit and prepaid accounts opened for a user by Bank of Maldives;

“Account Authority” refers to person(s) authorised by a Customer through Application Form to access and operate Accounts opened in the name of that Customer at Bank of Maldives;

“Account Holder(s)” means the individual person(s) or a company in whose name an Account with the Bank of Maldives is registered and who is responsible for all transactions on the Account;

“Account Verification” refers to account details validation request to other local banks to verify account information;

“Amount Received” refers to the total amount of International - Money Transfer recipient will receive in destination currency;

“Amount Sent” refers to total amount of International - Money Transfer sent to recipient without any fees converted to USD;

“Application Form” means a form in which an Account Holder may subscribe for BML Internet Banking and where a Business Customer may, if required, nominate Nominees to have prescribed levels of access to the Business Customer’s Accounts through the Nominees’ own Login ID and Passwords, and where a Business Customer may also request Dual Authorisation;

“Authoriser(s)” means the Nominee(s) to whom a Business Customer has given authority to approve a BML Internet Banking operation, after an Initiator initiates it;

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

“Bank Account” refers to a delivery option available to recipients for International - Money Transfer. Upon successful completion of transaction, transaction funds are credited to recipient Bank Account with the receiving Bank;

“Banking Business Day” refers to any day in the Republic of Maldives on which banks are open for business, which specifically excludes weekends, public holidays and bank holidays;

“Bank Mail” refers to mails sent through Messages from BML Internet Banking or Mobile Banking;

“Bank of Maldives” means Bank of Maldives Plc, duly registered in the Republic of Maldives as a licensed banking institution under registration number C-22/1982, having its Head Office at 11, Boduthakurufaanu Magu, Malé 20094, Republic of Maldives;

“Beneficiary” refers to recipient of funds sent through BML Internet Banking and BML Mobile Banking;

“Biller” means an organisation participating in BillPAY and wishing to receive Payments via BillPAY;

“BillPAY” means an electronic payment scheme, whereby an Account Holder may be able to make Payments to Billers;

“BML Internet Banking” is a 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 transaction;

“BML Mobile Banking” is a service provided by Bank of Maldives, whereby an Account Holder can use a mobile device to connect to Bank of Maldives and obtain information about the Account Holder’s Accounts held at Bank of Maldives, and carry out a range of transactions including payments at merchant locations (BML Pay);

“BML QR” refers to Static and Dynamic QR issued to merchants to complete sales. Dynamic QR can be generated on POS terminal after entering amount and pressing Scan to Pay. Static QRs are pre-printed QRs given to merchants with merchant information. Customers are required to enter transaction amount once QR is scanned with Mobile Banking.

“Business Customer” refers to an Account Holder that is a company, organisation or a firm who uses BML Internet Banking as a business, who may also require Dual Authorisation functions;

“Card” refers to any debit, credit or prepaid card issued to user by the Bank

“Cash Advance” means transfers processed from your Credit Card Account to any BML "Current or Savings Account”

“Cash Pickup” refers to a delivery option available to recipients for International - Money Transfer. Upon successful completion of transaction, recipient is required to collect cash from the receiving Bank;

“Channel” refers to methods of delivery for One Time Password / Verification. Options currently in operation for One Time Password / Verification delivery are SMS, Email and Security Token;

“Creditor Agent” refers to a participant (Banks and Non-Banks) which holds the Payee’s account and receives the payment on behalf of its customer;

“Customer(s)” mean person(s) using any Product(s) of the Bank;

“Default Card” refers to the primary card set on customer Wallet in BML Mobile Banking;

“Delivery Method” refers to option Sender selects for Beneficiary to receive funds sent through International - Money Transfer;

“Domestic Transfer” refers to the transfer of value or monies from a Bank of Maldives Account to a beneficiary bank Account held at other banks in Maldives;

“Dual Authorisation” means the process by which a Business Customer may appoint an Initiator and an Authoriser to perform certain operations under BML Internet Banking;

“EFT” means Electronic Funds Transfer pursuant to the EFT Guidelines;

“EFT Guidelines” mean 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;

“Favara Bulk” refers to instant credit transfer function in Favara Transfers which allows users to submit batch credit transfer instructions and is available to business customers only;

“Favara Transfer” refers to instant credit transfer using either account number or alias for domestic transactions;

“Favara ID” refers using email or mobile number as an alternative to account number while processing transactions through Favara;

“Favara Recall” refers to a function where Account Holder can initiate a return funds request for a processed domestic transfer processed through Favara transfers;

“Favara Request” refers to a function which allows Account Holder to request a payment from another party;

“Funding Source” refers to account selected by sender to complete International - Money Transfers;

“Hide card” refers to a setting available through BML Mobile Banking whereby user can hide card from being viewed/selected when completing transactions from Wallet function in BML Mobile Banking application.

“Initiator” means the Nominee authorised by a Business Customer to initiate an operation under BML Internet Banking, where the operation also requires authorisation by an Authoriser prior to operation completion;

“International Telegraphic Transfer (TT)” means the transfer of value or monies from a Bank of Maldives Account to a beneficiary bank Account held outside of Maldives;

“International - Money Transfer” refers to a function available in Mobile Banking whereby a users can transfer funds internationally;

“Login ID” means a confidential alphanumeric code provided to an Account Holder or Nominee by the Bank of Maldives which must be entered with the Password to identify the Account Holder or Nominee when logging into the BML Internet Banking and BML Mobile Banking. (Login ID provided by the Bank must be changed at initial login to a Login ID preferred by the User. Login ID set by customer cannot be changed further, reset requests will prompt customer to reset Password only)

“Mobile Money” refers to a delivery option available to recipients for International - Money Transfer. Upon successful completion of transaction, transaction funds are credited to recipients' Wallet created at receiving Bank;

“Nominee(s)” means a person(s) authorised by a Business Customer via an Application Form to operate BML Internet Banking on that Business Customer's Account;

“One-Time Password (OTP)” means a numeric security code received via Mobile, Email, Security Token or Authenticator app used to conduct third party transfer and payments in BML Internet Banking and BML Mobile Banking. OTP security code can be used as a 2FA authentication method while authorizing login sessions to browsers or devices;

“Passcode” means a numeric security code set by the BML Mobile Banking user; Passcode is required to access BML Mobile Banking.

“Password” means a confidential alphanumeric containing a number of characters provided by Bank of Maldives, which may subsequently be changed by the user. Changed Password must be alphanumeric and must contain a symbol;

“Payee” refers to Billers registered at BML Internet Banking accepting BillPAY Service;

“Payment(s)” means the transfer of value or monies from an Account Holder's Bank of Maldives Account to:

1. an Account of a third party where the third party Account is held with the Bank of Maldives, including BillPAY;

2. an Account held by the Account Holder or someone else at another bank in the Maldives or at an overseas bank that accepts such payments;
3. a Loan or Credit Card Account where the Account is held with the Bank of Maldives;

“QuickPay” is a function of BML Internet Banking whereby a Bank of Maldives Customer can transfer funds to own and third party Bank of Maldives Accounts through BML Internet Banking without adding the Customer as a Contact;

“Recipient” refers to recipient of funds sent through International – Money Transfer;

“Schedule of Charges” refers to a published document detailing fees charged for Services provided by the Bank;

“Secret Code” refers to an alphanumeric code generated on successful completion of Cash Pickup International – Money Transfer transactions. Cash will be released to recipient when this code is provided to the receiving Bank;

“Security Token” means a physical device provided by the Bank, which generates a new random and unpredictable Token Code used to conduct third party transfer and payments. The Token is an optional device to generate One Time Passcode.

“Send Money” refers to a function whereby a user can transfer funds locally to other users registered to Send Money;

“Sender” refers to registered user initiating International - Money Transfers;

“Sender Details” refers to information of sender displayed on transaction receipt of International - Money Transfer;

“Status” refers to field displayed on transaction receipt updating user of funds sent via International - Money Transfer

“Terms and Conditions” refers to these Terms and Conditions as may be amended by the Bank of Maldives from time to time at the Banks discretion;

“Token Code” is a random and unpredictable numeric generated by the Security Token which is used to conduct third party transfer and payments;

“Token Serial Number” means the unique serial number stamped onto the reverse of Security Token;

“Top Up” is a function available on BML Internet Banking and BML Mobile Banking whereby a Bank of Maldives Customer can transfer funds to their Bank of Maldives Reloadable Mastercard Prepaid Card, Mastercard Travel Card, Masveriya Card or Odiveriyaya Card through BML Internet Banking and BML Mobile Banking;

“Total Paid” refers to the total amount billed to customer in USD, including converted transaction amount and any applicable fees or charges for International - Money Transfer;

“Transaction Alert Service” a service provided by the bank through which customers get SMS to their registered mobile number at the bank once a card transaction is completed

“Transaction Amount” refers to the amount that is debited from your Account for an International - Money Transfer processed. This includes both the value initiated by you and the fees imposed to complete the transaction.

“Transfer Fee” refers to all Fees and Charges not including Remittance Tax charges to customer for using International Money Transfer.

“Two-factor authentication (2FA)” a security process that requires users to enter OTP in addition to username and Password;

“User” means each Account Holder or Nominee to whom separate Access Codes are provided to use BML Internet Banking and BML Mobile Banking;

“Kill Switch” refers to a self-service security feature that protects users from online scams and enhances online banking security.

“User Role” refers to roles assigned by Customer to Users through Application Form specifying functions accessible for User through BML Internet Banking or BML Mobile Banking;

“Value Limit(s)” refers to the Daily limit(s) set to for Transfers and Payments processed through Customers’ BML Internet Banking or BML Mobile Banking;

“Verification” means a numeric security code received via selected channel (Mobile, Email and Security Token) used to conduct third party transfer and payments in BML Mobile Banking;

“Wallet” refers to digital display and access of all cards issued to customer on BML Mobile Banking. Through Wallet, customers can complete payments to merchants through Mobile Key-in, BML QR or NFC tap (for NFC devices), make transfers, top-ups and view card history;

“We”, “us” or “our” means the Bank of Maldives on whose website these Terms and Conditions appear;

“You” and “your” means an Account Holder that subscribes to BML Internet Banking and BML Mobile Banking, and includes a Nominee where applicable;

Important Note: BML Internet Banking and BML Mobile Banking allows VALUE TRANSACTIONS such as payments and fund transfers to be conducted from your Accounts which are linked to the service, by use of the Login ID and other Access Codes of yourself or any Nominee(s). Some payments and transfers allow funds to be transferred to third parties. Over time, new functions may also be added.

If there is anything in this document that you would like to clarify or know more about, simply contact us on (+960) 333 0200.

Following your registration to BML Internet Banking and BML Mobile Banking, we will set up your access to these services. By setting up your access to BML Internet Banking and BML Mobile Banking we are making an offer to you to provide you with the use of BML Internet Banking and BML Mobile Banking under the Terms and Conditions as stated in this document (which may be amended by us at our discretion). Please read this document carefully. Your access to and use of BML Internet Banking and BML Mobile will be taken as your acceptance that you have read and agree to be bound by the content as stated in this Terms and Conditions.

3. Getting started using BML Internet Banking and BML Mobile Banking

BML Internet Banking is a browser-based service, which means you do not need any specific software other than a compatible Internet browser. 2FA feature is added to each login to enhance the security of the login process by requiring users to enter a one-time password in addition to username and password. For BML Mobile Banking application, 2FA setup will be required for each new setup or if session is logged out. In addition to this, users will be notified login activities (successful login attempts, failed attempts and user locked) via E-mail and push notification. For more information on compatible Internet browsers, please refer to our website at www.bankofmaldives.com.mv

- a) BML Mobile Banking is an application that can be downloaded to your mobile device. Existing BML Internet Banking users only need to download BML Mobile Banking to their mobile device and use their existing BML Internet Banking credentials to login. New users need to register for BML Internet Banking which will automatically register the new user to BML Mobile Banking as well.
- b) To register for BML Internet Banking, sign up to BML Internet Banking through the browser or app. To complete online registration, you must have an active account at the Bank, have an active debit card issued by the Bank and must have access to email address or mobile number registered at the Bank.
- c) If you are a business customer or if any of the above 3 requirements are not met, simply complete an Application Form, and submit to any Bank of Maldives Branch.
- d) All online registered customers who have completed Personal Information Form at the Bank will have default access set with MVR 200,000 transfer limit. If your Personal Information at the Bank is not complete, your transfer limit will be set at MVR 50,000. To have full access to full limit allowed on BML Internet Banking, please submit a completed Personal Information Form online or to the nearest Bank of Maldives Branch.
- e) Personal, joint and business accounts will be merged under one Internet Banking log-in on profile basis. All personal cards issued to customer will be merged in customers' Personal profile, business cards will be displayed if access is given for business card view in BML Internet Banking. When registration process is complete, Access Codes required for login will be delivered to the registered email address and mobile number.
- f) If a customer requires to update their contact details (email address or mobile number) provided to the Bank, they can update the contact details online if they have an active debit card issued by the Bank and if they have access to any one contact option provided to the Bank. For online registrations and contact detail update requests, USD 1 will be held from card for validation process. Once the customer details are validated, the funds will be immediately released back to account.

- g) If you collect the Security Token, you should acknowledge receipt immediately and produce proof of your identity. You may authorize a third party in writing to collect the Security Token. You will be liable for all charges incurred by the use of BML Internet Banking and BML Mobile Banking with your credentials
- h) For more information on how to download the Application, please refer to our website at www.bankofmaldives.com.mv
- i) By logging into BML Internet Banking and BML Mobile Banking you are accepting these Terms and Conditions. If you do not agree to these Terms and Conditions, you must refrain from using BML Internet Banking and BML Mobile Banking and must request to cancel the service immediately.

4. BML Internet Banking and BML Mobile Banking

4.1 Features and Benefits of Transfers

When using the Transfers option in BML Internet Banking and BML Mobile Banking, funds will be transferred between BML Accounts and cards immediately. Your Account balances and transaction list will be updated automatically, with the exception of Cards, where the transactions list will be updated on the following Banking Business Day.

NOTE: Transfers from a Credit Card to any other Account will be treated as a Cash Advance and will attract the standard Cash Advance Fee (please refer to the Bank of Maldives Schedule of Charges for details of Cash Advance Fee).

4.2 Features and Benefits of Payments

Payment is a transfer of value from your Account held with the Bank to any Bank of Maldives Account, including BillPAY where the Account is not your own or to any valid Account at any other bank in or outside of Maldives, who accepts such a payment. To conduct third party transfers and payments you need to use One Time Password.

You must also have a valid Account to carry out transactions. Some of the Accounts which are not designated for this purpose are: Fixed Deposit Accounts, Personal Loans and Housing Loans.

4.3 Features and Benefits of BillPAY

BillPAY is a simple and convenient way to pay your bills. By using BillPAY you will be able to:

- Pay bills 24 hours a day, 7 days a week
- Choose which Account to use to pay a bill
- Obtain a receipt number

You can ask us to make payments on your behalf to Billers who wish to receive the payments through the BillPAY Scheme.

NOTE: The BillPAY Scheme cannot order a stop payment once you have instructed Bank of Maldives to make that payment.

4.3.1 Getting started using BillPAY

You do not need to register for BillPAY. You need to login to BML Internet Banking or Mobile Banking, select “Contacts”, add a Contact with the Consumer Account number with the Biller and choose BillPay from Contact Type. Billers available for BillPAY service will be shown under “Biller” field.

4.4 Features and Benefits of Domestic Transfer

Domestic Transfers allow customers to send funds between Banks located in Maldives. All personal banking customers have this option enabled when assigned with Default access or online registration access. Domestic transfers requests up to a certain limit will be processed from Favara and will be credited to beneficiary account instantly. Limits and fees of Favara transactions are published in BML schedule of charges. For domestic transfer transactions, beneficiary details will be validated once account number is entered,

Business Customers can submit Domestic Transfers if the transfer type is requested for nominee on the application form.

Any domestic transfer submitted through BML Internet Banking or Mobile Banking will be considered legally valid and as originated from you. You will be bound by Domestic Transfer Terms and Conditions for all Domestic transfers submitted through BML Internet Banking and BML Mobile Banking.

4.4.1 Getting started using Domestic Transfer

Login to BML Internet Banking or Mobile Banking and select Contacts. Select Domestic Transfer from Contact Type to add a Domestic Transfer contact. The account number must not be a BML account number. Once customers submit Domestic Transfer from BML Internet Banking or Mobile Banking, the request is received to the Bank for processing. The transfer receipt will be generated on screen displaying message as “Transfer submitted for processing”.

NOTE: The Bank reserves the right to treat Domestic Transfer requests received after business hours or on non-Banking Business Days as received as on the next Banking Business Day. Domestic Transfers of the same day are subject to the receiving Banks cutoff times.

4.4.2 Features and benefits of Favara Transfers

Favara Transfers allows account holder to initiate a payment which will be credited to beneficiary who is receiving payment through the creditor agent / bank in real-time. Instant credit transfers through Favara will be processed from internet banking only and is not available on Mobile Banking. MVR transactions will be only processed through Favara and is available exclusively to personal profiles.

Please note that Instant Credit Transfer can be processed to account number via an Alias, either by Mobile or Email address (Only Maldives numbers can be used as mobile alias).

Limits and fees of Favara transactions are published in BML schedule of charges.

4.4.3 Favara Recall

Recall is a service whereby the Payer can submit a request to return the funds for a previously processed credit transfer. Favara Recall can only be initiated for the following reasons:

- Mistaken Payments or Duplicate Payment
- Technical Issues resulting in erroneous transactions
- Fraudulently originated or suspicious payment instruction or a payment instruction that contravenes AML/CFT laws

The request for recall must be initiated no later than 10 calendar days following the execution date of the initial credit transfer. Funds can only be recalled and credited to account once the receiving account holder approves the request. BML will not be held liable, if the other party rejects the recall request or does not return funds. For fraudulent transactions, a request for recall can be initiated within 12 months.

4.4.4 Favara Recall Approvals

Used to view progress or status of recall requests. User will be able to see the history of recall requests and list of past recall requests from this option.

Recall approvals will have a validity of fifteen (15) days and new request must be submitted if recall request is not approved.

4.4.5 Favara Request

Favara Request is a function which is used to request a payment from another party. This is not a payment message and transaction will be completed once receiver approves the payment request. Request can be initiated using account number and Alias as well.

Favara Request transactions will have a validity of thirty (30) days.

4.4.1 Favara Request Approvals

Used to view progress or status of Favara Request transaction status. User will be able to see the history of Favara Request approvals, list of past submissions and to accept or reject request to pay requests from this option from this option.

4.4.2 Favara Bulk

A batch of instant credit transfer instructions which are uploaded as per the available template in Favara Bulk Transfer menu. You must adhere to the provided instructions and Bank will not be held liable for any incorrect transfers due to incorrect account numbers or amount provided.

Such transfers can only be recovered if the beneficiary account holder willingly gives debit consent. Bulk transfer service fees and charges are defined in BML schedule of charges.

4.4.3 Favara Bulk Status

Used to view progress or status of bulk transfer instructions submitted to bank. User will be able to see the list of Favara bulk transfer requests from this option.

4.5 Features and benefit of International Telegraphic Transfers (TT)

International (TT) allows customers to send their funds to International accounts. All personal banking customers have this option enabled when assigned with Default access or Online registration access.

Business Customers can submit International (TT) if the transfer type is requested for nominee on the application form.

Any International (TT) submitted through BML Internet Banking or Mobile Banking will be considered legally valid and as originated from you. You will be bound by International (TT) Terms

and Conditions for all International (TT)'s submitted through BML Internet Banking and Mobile Banking.

4.5.1 Getting started using International (TT)

Login to BML Internet Banking or Mobile Banking and add an International contact. Select International (TT) from transfer type. Customer will be prompted to enter the following details;

- Beneficiary Details
 - Account Number /IBAN Number
 - Currency
 - Name
 - Address
- Beneficiary Bank Details
 - Swift Code/Fedwire
 - Correspondent Swift Code (mandatory for the transfers above USD 500,000.00)
- Customized
 - Alias

After successfully adding the contact, click transfer option and fill the following details on screen;

- Debit Account
- Amount
- Foreign Bank charges
- Invoice Number
- Purpose of Payment
- Instruction
- Request for dollar support
- Debit charges from MVR account

Customers can attach any document related to the transaction for verification purpose. Once preferred OTP channel is selected and OTP is entered, the request will be submitted for processing and transfer receipt will be generated and displayed on screen.

NOTE: Bank of Maldives cannot verify Account details of Accounts held at other banks. If the details you entered prove to be incorrect, in most cases the payment (or individual credit) will be returned to your Account within 2 Banking Business Days. As this return is made by the other bank, return is not transacted through BML Internet Banking or Mobile Banking.

You will not be notified, nor will the status of the Payment change in BML Internet Banking and Mobile Banking. For this reason, please take additional care when sending funds to third party Accounts. Additionally, please check your transaction lists regularly for any returned funds.

Bank of Maldives does not hold the right to reverse any transaction errors you make, either in respect to the Bank of Maldives or non-Bank of Maldives Accounts. Payments made with errors by the customer can only be reversed with the consent of the recipient of the payment. If an amount sent by you with an error will not be returned automatically by the receiving bank. The Bank cannot be held liable for this transaction.

The Bank reserves the right to treat International (TT) requests received after business hours or on a non-Banking Business Day as received on the next Banking Business Day. International (TT)'s of the same day are subject to cut-off-times of receiving bank.

4.6 Card Management

Card management allows users to activate any inactive cards, block cards, Freeze/Unfreeze existing active cards or set and change PIN for cards online.

All actions carried out through card Management will take effect immediately.

4.6.1 Card activate

Customers can activate new, replaced and renewed cards from BML Internet Banking and Mobile Banking.

To activate the card simply click Cards > Card Activate. All inactive cards issued to the customer will be displayed in a dropdown list. Once required card and expiry date is selected and OTP validation process completed, Card Activation request is complete. Activation success message will be displayed on screen. All successful requests will take effect immediately.

4.6.2 Card Block

Customers can block cards in active, inactive and hold status. Card block updates the card to cancel status. Block on card from this status is permanent. Once a card is blocked, customer cannot re-activate the card. Request for a replacement card must be submitted.

To block the card simply click Cards > Card Block. All cards in active, inactive and hold status will be displayed in a dropdown list. Once required card is selected, reason for block is entered and OTP validation process is completed, Card Block request is complete. Success message will be displayed on screen. All successful requests will take effect immediately.

4.6.3 Card Freeze / Unfreeze

Card freeze refers to a temporary block on an active card. Customers will have option to Unfreeze any card in Freeze status. When a card is in Freeze status, no transactions can be initiated from the physical card or online. To carry out transactions from the card, customers will have to Unfreeze the card. All successful requests will take effect immediately.

4.6.4 Set/Change Card PIN

Customers can set new PIN for cards newly collected or change PIN for any existing active card. To maintain card security, customers are requested to change PIN on all cards at appropriate intervals or if they have suspicions that the card PIN might be compromised.

To set or change your card PIN simply click Cards > Set PIN and select the card from dropdown list. Once the card and expiry date is selected, 4 digit PIN number is entered on screen and OTP validation process is completed, Card PIN is set. Success message will be displayed on screen. All successful requests will take effect immediately.

4.7 Features and Benefits of NFC Payments

Through Mobile Banking, users can make purchases at merchant outlets via their smartphone. NFC Payments can only be made through an NFC enabled smartphone. Simply select preferred card through which transaction is to be completed and tap phone on the POS Terminal.

Transactions above MVR 750.00 cannot be processed through NFC.

4.8 Features and Benefits of Top-up

When using the Top-up option, funds will be transferred from users' Accounts to users' reloadable prepaid card Your Account balances and transaction list will be updated automatically.

NOTE 1: Top-ups from Credit Cards to Prepaid Cards cannot be processed.

NOTE 2: Top-ups cannot be processed from Credit Cards to MasterCard Travel Card.

4.9 Features and Benefits of Scan to Pay

To complete Scan to Pay transaction, open Mobile Banking application, select desired Card and press Scan to Pay; or, scan BML QR through native camera to complete payment. Transaction will be completed with default card in customers' wallet. For transactions above MVR 750.00, customer is required to enter Passcode to complete payment.

Static QR issued by the Bank and Dynamic QR's generated on POS Terminal and mPOS/Merchant Portal can be scanned through Scan to Pay. For in-person sale, BML POS Terminal, Static QR and mPOS generated Dynamic QR can be used. Static QR and Merchant Portal QR can be used for online delivery or pre-booking payment collections.

4.10 Features and Benefits of Send Money

Through Send Money, customers will be able to send funds to other registered customers by entering their registered Mobile Number. All customers are required to register to Send Money by their registered Mobile Number. Customers can register/change their Send Money number from Settings >> Profile >> BML Pay number. For registration, once you enter your mobile number, you will receive a verification code on phone. Once verification code is entered, your number is registered. If same number is entered on multiple devices, last registered customer will be considered as the Send Money customer when receiving funds.

Fund transfer will be processed from card selected by customer to Mastercard Prepaid Card of registered Send Money number.

Your Account balances and transaction list will be updated automatically.

4.11 Features and Benefits of International - Money Transfer

Through International - Money Transfer, users will be able to send funds internationally. Fund transfer can be processed from customers' USD accounts. As available from the receiving Bank, customers can send funds through;

- Bank account
- Money transfer agents
- Mobile operators

International - Money Transfer service is provided in association with HomeSend. You acknowledge that the Service will be available through banks, in regions, countries and jurisdictions as registered by the banks at HomeSend, with delivery options selected during registration.

4.12 Getting started using International - Money Transfer

Login to BML Mobile Banking, select –Transfer and add a new International - Money Transfer Contact or select your USD account from Accounts and select previously added International – Money Transfer Contact. For new Contacts, user will be prompted to enter required fields to proceed.

User is required to enter amount to be sent to recipient in destination currency. This amount is then converted through exchange rate to USD and displayed to user. For regulatory requirements user is prompted to enter mandatory fields' specific to delivery method. These include;

- Bank Transfers
 - Bank Name
 - Branch Name
 - Account Number
- IBAN
 - BIC (or SWIFT)
 - Account Type
- Cash Pick Up
 - Payee Beneficiary Full Name
- Mobile Money
 - Mobile Money Account Number

For all International - Money Transfer types, below information of beneficiary are mandatory to be filled while adding a new contact:

- Beneficiary Name
- Beneficiary Nationality
- Beneficiary ZIP Code
- Beneficiary State
- Beneficiary Address
- Beneficiary City
- Beneficiary Email
- Beneficiary Telephone Number

For each International – Money Transfer, user is prompted to choose Purpose of Remit. On this screen user can view Amount Sent in destination currency, exchange rate applied for conversion, converted amount in USD and all fees and charges applicable to continue with transfer.

When transfer is completed, Transaction Receipt is displayed with;

- Status of Transfer
- Reference Number

- Transaction date
- Delivery Method
- Amount received (amount recipient will receive in destination currency)
- Amount Sent (converted transaction amount without fees in USD)
- Transfer Fee
- Remittance Tax (if applicable)
- Total Paid (converted transaction amount with all applicable fees in USD)
- Recipient details (Recipient details will include Secret Code for Cash Pickup transactions)
- Sender details

Added Contacts are saved for future use. Such that, user does not have to enter account and beneficiary details for next transaction.

4.13 International - Money Transfers

- For user convenience, the Bank will take the highest level of precautions to have the service available at all times.
- In connection with your registration and use of International - Money Transfer, you will:
 - Provide us with true, accurate, current and complete evidence of your identity, and promptly update your personal information if and when it changes;
 - Provide us with any identity documentations as may be requested by us;
 - Provide us with details of one or more funding source(s);
 - Provide us with true, accurate, current and complete information as we indicate on the application and Terms and Conditions required to receive the Service and any other information which may be required in relation to the recipient;
- Provide us with:
 - any other information that must be provided for a transaction request to be properly executed, as specified when you enter the details of the transaction you are interested in on our app; and
 - any other information we may request in order to comply with our obligations under relevant laws, for an example about further information or evidence relating to the purpose of a transaction.
- Proceeds of International - Money Transfers will normally be paid in destination currency in which the recipients' Bank is located, or such other currency at their discretion.
- Unless prior arrangement is made, International - Money Transfer charges detailed in the Bank's Schedule of Charges will be applied.
- The total amount (the Transaction Amount, and other applicable fees and charges) that you will be required to pay and the relevant exchange rate will be displayed clearly on the application before you are asked to confirm your Transaction. It is your decision to proceed

with the transaction, and in doing so agree with the exchange rate and any fees charged for the transaction.

- International - Money Transfers are to be processed entirely at your own risk.
- The Bank is at liberty to send International - Transfer either literally or in cipher and the Bank or its Agent(s) accept no responsibility for any loss, delay, error, omission, misinterpretation or mutilation which may occur in the transmission of any message when received.
- In the event that an International - Money Transfer is returned by an Overseas Financial Institution, we will credit your designated Account with the equivalent of the amount received, at our prevailing buying rate of exchange rate for that currency on the date that we credit your Account.
- The Bank reserves the right to disclose information relating to the International - Money Transfers, pursuant to a legal duty or responsibility.
- You will only use International - Money Transfer to send money to people that you know personally and not to pay for goods or services from third parties you do not know and trust. You acknowledge that the Bank may refuse to process your Transaction Request where we believe you are using the Service to purchase goods or services from third parties you do not know and trust or where we believe that the Service is being used, by you or the Recipient, in furtherance of fraudulent, illegal or prohibited activities. If you choose to pay third parties for goods and services using the Service, you acknowledge that Bank of Maldives has no control over, and is not responsible for, the quality, safety, legality, or delivery of such goods or services and that any such use of the Service is entirely at your own risk.
- Both you and the Recipient will only act on your own behalf. You may not submit an Instruction or receive a Transaction on behalf of a third person. If you intend to submit an Instruction or receive a Transaction on behalf of a third person, you must first inform the Bank of your desire to do so and provide us with any additional information about the third person we may request in order that we may decide whether to permit the Instruction or Transaction.
- Estimated delivery time of funds through International - Money Transfer is 1-3 days. This is an estimate of the average service completion time and is not a guarantee of an individual Service or Transaction time. As stated in clause 10 of this Terms and Conditions, the Bank will not be liable for any consequences that arises for transactions not processed during this timeframe.
- We will attempt to process Transactions promptly, but any Transaction may be delayed or cancelled for a number of reasons including but not limited to; our efforts to verify your identity; to validate your Transaction instructions; to contact you; or due to variations in business hours and currency availability; or otherwise to comply with applicable law, and the Bank will not be liable for any consequences that arises for the delay or cancellation.

NOTE: Bank of Maldives cannot verify Account details of Accounts held at other banks. If the details you entered prove to be incorrect, in most cases the payment (or individual credit) will be returned

to your Account after due process and if the other bank transfers back the funds to the Bank. As this return is made by the other bank, return is not transacted through BML Mobile Banking. You will not be notified, nor will the status of the Payment change in BML Mobile Banking. For this reason, please take additional care when sending funds to third party Accounts. Additionally, please check your transaction lists regularly for any returned funds.

Bank of Maldives does not hold the right to reverse transactions you make in error, either in respect to Bank of Maldives or non-Bank of Maldives Accounts. Payments made in error by the customer can only be reversed with the consent of the recipient of the payment. If an amount sent by you in error is not returned automatically by the receiving bank, the Bank cannot be held liable for this transaction.

5. Significant Risks Associated with BML Internet Banking and BML Mobile Banking

5.1 Liability for BML Internet Banking and BML Mobile Banking usage

You must take special care to protect your Access Codes. Anyone who has your BML Internet Banking and BML Mobile Banking Access Codes, can make transactions on your behalf.

An Account Holder will be liable for operations on the Account where correct Card details and other Access Codes have been used. A user should not disclose their Card details and other Access Codes to any third party including family, friends and institutions.

NOTE: Your liability for losses resulting from unauthorised transactions is set out in Clause 10 of these Terms and Conditions.

5.2 Use of non-BML third party aggregation services

If you provide your BML Internet Banking and BML Mobile Banking Access Codes to a non-BML third party aggregation service, you will be infringing our rules for Access Code Security in clause 5.1 above, as such services are provided by third parties.

We are not responsible for issues arising from your use of a non-BML aggregation service, including delays in accessing information, the accuracy of the information collected or errors in the display of information through your aggregation service. We will not be liable to you or any third party for any operation carried out through a non-BML aggregation service.

NOTE: While using a non-BML aggregation service, you may not be accessing BML Internet Banking and BML Mobile Banking directly. However, you are required to access BML Internet Banking and BML Mobile Banking at regular and frequent intervals to ensure that you receive notifications of changes, including amendments to Terms and Conditions.

5.3 Spyware

If you use a computer or any mobile device that contains software, such as spyware that has the ability to compromise Access Codes and/or Account Holder information, you will be infringing our rules for Access Code Security as stated in clause 5.1 and we will not be liable for any losses that you may suffer as a result.

6. General

6.1 Your Use to be in Accordance with these Terms and Conditions

Your use of BML Internet Banking and BML Mobile Banking is to be in accordance with these Terms and Conditions and use of BML Internet Banking and BML Mobile Banking denotes your acceptance of these Terms and Conditions.

If you apply for any Bank of Maldives Debit Card, Credit Card, Card Acceptance Service, Opening of additional bank accounts, Domestic Transfer, International (TT)'s or any other product or service electronically through your BML Internet Banking and Mobile Banking, the Bank will consider such application as legally valid and originating from you; and if such application is approved by the Bank and the requested card, product or service is offered to you, the Terms and Conditions governing the use of such card, product, or service will be valid and binding upon you.

6.2 Changes to Functionality

We may introduce, change or remove functions of BML Internet Banking and BML Mobile Banking from time to time. You agree that your use of a function will be subject to these Terms and Conditions and any other Terms and Conditions relevant to the function being accessed, even if the function is introduced or changed after you have accepted these Terms and Conditions.

You agree that a Nominee may access newly introduced or changed functions without us needing to obtain further consent from you.

6.3 Access Authority

BML Internet Banking is operated by you alone or by Nominee(s) you nominate on an Application Form. Nominees will be able to operate accounts through BML Mobile Banking application. Nominee(s) are required to switch profile to view authorised accounts.

These methods of operations are 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.

6.3.1 Access type

Customers are assigned with access levels that define the limits and functions that can be used by customers from BML Internet Banking and Mobile Banking. Any access type assigned to a customer will take effect on both BML Internet Banking and Mobile Banking.

- View Only Access – This access allows customer to view account(s) details only. No transactions can be carried out under this access.
- Default – This access allows personal customers to view account(s) and carry out transactions to the standard limit of MVR 200,000
- Online registration – This access is assigned to customers who registered online and whose Personal Information Form is not complete. These customers can view account(s) and carry out transfer's upto MVR 50,000.
- Initiator - This access is assigned to business customers on request. It allows customers to view account(s) details and initiate transactions from BML Internet Banking and Mobile Banking. Transactions initiated by Initiators are submitted for approval to Authorisor.
- Authorisor– This access is assigned to business customers on request. It allows customers to view business account(s) and approve transactions initiated by Initiator. Once all Authorisors approve a transaction, the transfer amount is deducted from account.
- STP – This access is assigned to business customers. It allows customers to view account(s) details, initiate and authorise all transfers and payments without additional approvals from other users. These transfers and payments are deducted from account immediately.

Business customers with dual and multiple approval functions requires a minimum of two (2) nominees to authorize transfers and payments even if both Initiator and Authorisor functions are assigned to the single nominee.

6.4 Products and Services Accessed Online

Terms and conditions of the products and services you access online continue to apply.

6.5 Privacy

The Bank is committed to protecting confidentiality of Account Holder information.

If You:

- hold an Account together with someone else (for example a joint Account) or

- have permitted a third person to view your Account(s) as a Nominee; you are consenting to your personal and financial details to be disclosed to that person when using BML Internet Banking and BML Mobile Banking. This may include your address details and viewing statement(s) of the Account.

For additional information on how the Bank is committed to protecting the privacy and security of personal information you provide to us, please visit “Privacy” on our website www.bankofmaldives.com.mv

6.6 Your E-mail address:

We may use your E-mail address or the mail function within BML Internet Banking and BML Mobile Banking to advise you of any enhancement or changes to BML Internet Banking and BML Mobile Banking which may alter our delivery of, or your ability to use BML Internet Banking and BML Mobile Banking.

We may also use your e-mail address or the mail function within BML Internet Banking to send our regular communications to provide information on what is new and special offers on financial products and other products you may purchase on the Internet.

If you wish to receive email from us you need to keep your e-mail address current and advise us of any changes.

Your e-mail address will not be shared with any organisation external to the Bank of Maldives group. It is our policy to not share your personal information with any third party unless required to do so by law.

7. Access

For registration to BML Internet Banking or BML Mobile Banking, we will provide you with:

- a Login ID;
- a Password; and
- a Security Token (an optional One Time Password/Verification channel device)

7.1 Our Reliance and Authority

We are authorised by you to allow operations on your Accounts for which the correct Access Codes have been provided including access by Nominees.

Unless stated otherwise, references to time means local time in Malé, Republic of Maldives. This may include the time recorded on transaction records.

7.2 Nominees may incur Fees and Charges

You acknowledge that in addition to your own use, a Nominee may also incur fees and charges which you will be required to pay to us.

7.3 Misuse of Password

You acknowledge that, subject to the sections below dealing with when you will not be liable, you will be liable for any misuse of BML Internet Banking and BML Mobile Banking including transactions on your Accounts or any failure by you or a Nominee to observe these Terms and Conditions.

8. Security

8.1 What You Need To Do

You acknowledge and accept that we cannot verify by way of signature comparison or other means whether a person accessing BML Internet Banking and BML Mobile Banking, quoting correct Card details and Access Codes of an authorised User is actually that authorised User himself/herself.

Your Card details and other Access Codes allow anybody using them to conduct the type of operations on an Account for which the Card details and Access Codes provide access to, and we are authorised by you to permit such access.

You may change the BML Internet Banking and BML Mobile Banking Password periodically.

You must ensure that Access Codes are kept secure and not disclosed to anyone. If you have authorised a Nominee to use BML Internet Banking or BML Mobile Banking, You must ensure that the Nominee(s) does not disclose his/her Access Codes to anyone.

You must ensure that all steps are taken for the protection of Card details, Access Codes and Security Tokens by yourself as well as by all Nominees authorised to access your Account, as specified in Clause 8.2 and 17.

8.2 Protecting Access Codes and Security Tokens

If you make a record of your Access Codes, you must keep it separate and well away from your computer or mobile device unless the Access Codes are reasonably disguised. However, to minimise the risk of unauthorised transactions occurring on your Account, it is best to keep your Access Codes, even if disguised, separate and well apart from your computer or mobile device. For example, you must not keep your computer and undisguised Access Codes together:

- In your office or at home in the same room
- On your mobile devices

- In any other situation where your computer or mobile device and Access Codes can be found and used
- We will be notifying success and failed login attempts by email and push notifications.

To protect your Access Codes you must:

- Try to memorize them
- Destroy any documentation we issue to you containing Access Codes
- Not write your Access Codes on your computer and mobile device, even if disguised
- Not keep a record of your Access Codes with or near your computer and mobile device
- Not tell anyone your Access Codes, including family members, friends and our staff
- Not select a number or word that can easily be associated with you when changing your Access Codes, such as your date of birth, telephone number, driver's license number and so forth
- Make sure that nobody watches you or hears you when you are entering or using your Access Codes at electronic equipment.
- For security reasons you should endeavor to change your Access Codes at frequent interval(s).
- Take reasonable care at all times to protect Access Codes.

If you make a record of your Access Codes 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:

- Record it in reverse order
- Record it as a series of numbers with any of them marked to indicate the Access Codes
- Record the Access Codes as a telephone number with the Access Codes in its correct sequence within the telephone number
- Record the Access Codes as a telephone number where no other telephone numbers are recorded
- Disguise the Access Codes 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 Access Codes.

To protect your Security Tokens you must:

- Keep them secure and in a location where unauthorised people cannot access them
- Not write your Login ID, Password or Passcode on the Security Token
- Not keep a record of your Login ID, Password or Passcode near the Security Token

8.3 What you must do if you suspect a breach of security of the Access Code or Security Tokens

If you suspect that the security of the Access Codes or Security Tokens has been breached, you must:

- Change your Access Code(s)
- Replace your Security Token
- Inform us of the suspected breach immediately by contacting (+960) 333 0200 or sending an SMS to (+960) 799 0200 / (+960) 999 0200

9. Status and availability of Information

Information available through BML Internet Banking and BML 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 last Banking Business Day.

NOTE: Not all services and functions offered through BML Internet Banking and BML Mobile Banking are available at all times.

10. Liability

10.1 When you will be liable for operations conducted through BML Internet Banking and BML Mobile Banking:

Except as stated in Clause 10.2 – “When you are not liable”, you will be liable for any transaction or operation conducted through BML Internet Banking and BML Mobile Banking:

- Whenever access to BML Internet Banking and Mobile Banking correctly quotes your or your Nominee(s) Access Codes.
- If you or your Nominee(s) disclose your Password or Passcode to another person, whether intentionally or through negligence.
- You will remain liable until such time as you or the Nominee, as the case may be, notify us that the Password or Passcode may have become known to someone not entitled to know it.

User must ensure that payment details are entered correctly. User is responsible for providing correct payment details including, but not limited to, amount and payee information. Once a Transaction Request has been completed, you or the Bank will not be able to change any details entered by you to complete the transaction. Prior to completing the transaction, all details entered

by you will be displayed for you to confirm. It is your responsibility to confirm the details and proceed with the transaction.

In the event user has provided us with any incorrect details in respect of a transaction and users' transaction is processed and it has been misdirected or sent to a wrong beneficiary, the Bank will not be responsible for such transactions.

10.2 When you are not liable:

You will not be liable for unauthorised operations on an Account for which the correct Access Codes are used if:

- unauthorised use took place before you or the Nominee, as the case may be, obtained the Access Codes from us; or
- unauthorised use took place after we were informed that an Access Code has been lost, stolen, or used by someone without your authorisation.
- that portion of the losses incurred which exceed the balance of their Account(s), including any pre-arranged credit
- losses incurred on any Accounts which the Account Holder and Bank of Maldives had not agreed could be accessed using BML Internet Banking and BML Mobile Banking
- for any transactions the Bank has executed otherwise than in accordance with users Instruction.

In the situations described in this sub-clause we will credit that amount to your Account, but will not be further liable to you. Unless there are exceptional circumstances, no adjustment will be made for any currency fluctuations which may have occurred between the time you pay us the Transaction Amount and the time of credit.

10.3 When we are not liable:

Subject to Clause 10.4 – “Non-excludable Warranties and Conditions”; and our liability above to credit funds to your Account where you are not liable, we will not be liable for:

- Any party's reliance on the information obtained through use of BML Internet Banking and BML Mobile Banking; or
- Any failure or delay of BML Internet Banking and BML Mobile 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.
- Indirect or special loss or damage howsoever caused, including negligence.

- Consequential loss or damage as a result of using BML Internet Banking and BML Mobile Banking,
- In the event a transaction processed via BML Internet Banking and BML Mobile Banking fails, the failed transactions will be automatically or manually reversed to /from your accounts without notice to you. Details of the failed transactions can be viewed and confirmed from your statement. The Bank shall not be liable for such failed transactions. Any liability for loss or damages to you or any third party resulting from non-payment or delay in payment of a Payout Amount to a Payee or failure to perform a transaction from the app if you are in breach of your obligations listed in clause 5.5.2;
- Any delays or consequences arising due to any delays in completing a transaction through BML Internet Banking and BML Mobile Banking.

10.4 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 would breach the applicable legislation or is otherwise illegal.

11. Availability and Variation to these Conditions Including Fees and Charges

11.1 Accessing the Terms and Conditions

These conditions of use will be available for viewing on the BML Internet Banking login page and on our website.

11.2 Notifications on changes and amendments to the Terms and Conditions

We may vary these conditions from time to time at our discretion. Any changes made to the Terms and Conditions will be published on the Banks' website. It shall be the responsibility of the user to ensure its compliance to such published changes made to the Terms and Conditions.

11.3 Continued Use is Acceptance of Change

Use of BML Internet Banking and BML Mobile Banking after Terms and Conditions has been amended and published will constitute as your acceptance of the variation.

12. Fees and Charges

12.1 Transaction Fees

Normal Transaction Fees apply to the Accounts which you access using BML Internet Banking and BML Mobile Banking.

These fees and any exceptions to any fees charged are stated in the Bank's Schedule of Charges which is available from our website www.bankofmaldives.com.mv and Branches.

12.2 Accounts for Payment of Fees and Charges

You may be asked to nominate an Account held by you with us to deduct fees, charges and any taxes and government charges applicable to BML Internet Banking and BML Mobile Banking. If you do not nominate an Account, we are authorised by you to debit any of your Accounts held at the Bank.

13. Termination

13.1 Termination by You

You or your Nominee(s) may terminate the use of BML Internet Banking and BML Mobile Banking at any time after notifying the Bank in writing.

13.2 Termination by Us

We may suspend or terminate your use of BML Internet Banking and BML 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 BML Internet Banking and BML Mobile Banking for a lengthy period.

We may modify or discontinue the Service or any part of the Service without notice, at any time and/or from time to time.

13.3 Suspension

If we consider a security issue has arisen for which further inquiries are required, we may suspend your or Nominee(s) access to BML Internet Banking and BML Mobile Banking without notifying you.

14. Value Limits and Cut Off Times

14.1 Imposition and Variation

We may impose a value limit, and vary such limit, on the maximum amount you may transfer or use from your Account using BML Internet Banking and BML Mobile Banking. We may do so either on a per transaction basis or on an aggregate basis, and either in respect of one funding source or on all funding sources.

14.2 When we may do this

Value limits may be applied anytime at the Banks discretion.

14.3 Impact of change to Value Limits

This may also affect your ability to make a Payment using BML Internet Banking and BML Mobile Banking and may affect value limits you have authorised where your nominated value limit is higher than one we impose.

14.4 Cut Off Times

Instructions received after Cut Off times may not be processed until the next Banking Business Day. However, BML Internet Banking and BML Mobile Banking may show a change in Account balances resulting from the operation. Different cut off times apply to different instructions.

14.5 Variation of Cut Off Times

Cut Off times may be changed at the Banks discretion.

NOTE: We will advise you of long term or permanent variations to Value Limits and Cut Off Times through our website. However, temporary changes may be brought without notice.

15. Payments

15.1 General

You may select a function allowing for Payments to be made through BML Internet Banking and BML Mobile Banking. If you select this option you need to be aware that any Nominee(s) with value access (as nominated on the Application Form) will also be able to make Payments from your Account(s).

You must ensure that details entered for Payment requests through BML Internet Banking and BML Mobile Banking are correct. You and your Nominee(s) are responsible for providing correct Payment

details including, but not limited to, amount and payee information. We have no liability to you, or your Nominee(s) for any Payment made in accordance with details provided by you or your Nominee(s).

15.2 One Time Password / Verification

To make Transfers to another Bank of Maldives Account Holder or to an Account held at other bank in Maldives or to an Account Held at banks outside Maldives, you are required to enter One Time Password / Verification, which can be received through your chosen channel (Mobile, Email and Security Token). Security Token will be provided to you upon request.

There are no limits applicable to use of One Time Password / Verification and the Account Holder may incur increased risk of liability for unauthorised transactions. An unauthorised person with access to One Time Password / Verification channel and the Access Codes may be able to make larger withdrawals from the Account Holder's Accounts

16. EFT Guidelines

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, Debit Card or Prepaid Card at ATMs and through POS terminals. It also includes the BML Internet Banking and BML Mobile Banking access method.

16.1 Our service approach

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.

When we make a mistake or our service does not meet your expectation, please be assured that we will do all we can to find a solution for you as quickly as possible. We will take action when things go wrong because problem resolution is a priority for us.

16.2 If you have a complaint

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

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

SMS: (+960) 799 0200 / (+960) 999 0200

E-mail: customerservice@bml.com.mv

Mail: available within the BML Internet Banking service and BML Mobile Banking service.

We aim to resolve the matter when you first contact us. If we cannot resolve your issue immediately, we will commit to taking the following steps:

Step 1 – Let you know who is handling your complaint.

Step 2 – Keep you informed of what is happening.

Step 3 – Aim to resolve your complaint within 5 working days.

If you feel that your complaint has not been properly handled or resolved, please refer to our Complaint Policy available on our website (www.bankofmaldives.com.mv) to escalate the issue accordingly.

17. BML Internet Banking and BML Mobile Banking Security Advice

At Bank of Maldives, we are committed to protecting the privacy and security of our Account Holders. When you use BML Internet Banking and BML Mobile Banking, you can be confident that we employ the highest level of security to protect your Accounts and personal information.

If you notice any unauthorized transaction or suspect that your login credentials has been compromised, you can immediately use the “Kill Switch” option in Mobile Banking to protect your account/funds and report to us by contacting BML Contact Center.

If you notice any unusual login activity, you may check current active sessions and remove as needed from internet banking profile or mobile banking. You may only have one active browser session; however Mobile Banking sessions will be shown as active sessions until user logs out from Mobile Banking application.

But there are also simple things you should do to protect yourself from Internet based threats, such as ‘Viruses’ and ‘Keyloggers’. Please familiarise yourself with the following simple security tips, and always abide by them when using BML Internet Banking and BML Mobile Banking.

- Never click on a link in an email to go to your BML Internet Banking login page. Genuine emails from Bank of Maldives do not contain any links to BML Internet Banking. Be aware that fake emails can look quite genuine, appearing as though they are from Bank of Maldives and often including Bank of Maldives logos.
- Always make sure you have the latest anti-virus and firewall protection on your computer and mobile devices. This must be updated regularly. We recommend you not to use BML

Internet Banking and BML Mobile Banking until you are sure your anti-virus protection is up to date.

- Never provide your personal or security details, including your Access Codes and OTP in response to any third party call or email, even if the phone call or email looks like it has come from Bank of Maldives.
- Always access BML Internet Banking through the Bank's website by typing www.bankofmaldives.com.mv into your browser.
- Avoid using BML Internet Banking on shared computers (e.g. at an Internet cafe) and other mobile device as you may not be able to verify the existence of proper security measures.

For further information on security advice and alerts, please visit our Security site, which can be found by clicking on the 'Security' button on the Bank of Maldives homepage.