**AYA CREDIT CARD AGREEMENT**

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This Agreement contains the terms and conditions applicable to your AYA Visa Infinite,Platinum, Gold or Silver Card(s) and your Card Account(s). Please read them carefully. A reference to the words " use ", " using " or " use of " any card shall mean use of the physical card or any detail or particular of the card including but not limited to the card account number and expiry date of the card or use via such other permitted means or channels as we may designate or allow from time to time.

A reference to the words " you ", " your " and " Cardholder " shall mean the person named on the card and the words " we ", " our " and " us " refer to Ayeyarwady Bank Ltd and its successors and assigns. If you are the individual requesting us to issue the card(s) to you, you will be known as the " Principal Cardholder " and you will have an account with us called the " Card Account ". If you have received this card(s) upon the request of a Principal Cardholder to be used in conjunction with the Principal Cardholder's Card Account, you will be called the " Supplementary Cardholder ", and each card(s) issued to you will be known as a " Supplementary Card ".

**1. DEFINITIONS**

1.1) " Bank " means Ayeyarwady Bank Limited (AYA Bank) having its Card Services Department at Block No. (3/B), Quarter No. 23 (G-1), Corner of Strand Road & Thit Taw Road, River View Point Condominium, Alone Township, Yangon Division, Myanmar.

1.2) " VISA " means VISA International Service Association and all of its subsidiaries andaffiliates, and subsidiaries and affiliates of Visa Inc. When used within the Visa Rules, Visarefers to any Visa Inc. subsidiary, affiliate, regional office, management, or committee asapplicable.

1.3) “ VISA Program Marks " means a Visa-Owned Mark that represents the Visa organization and its product and service offerings. It must be used as specified in the Visa Rules and the Visa Product Brand Standards and denotes acceptance for both payment and Cash Disbursement.

1.4) " VISA-Owned Mark " means all trademarks owned by Visa.

1.5) " Card " means the AYA Credit Card issued by AYA Bank bearing the mark of Visa.

1.6) “Cardholder” means any person to whom the card is issued by the Bank for effectingcertain banking transactions by electronic means through the card.

1.7) “Account " means the cardholder's card account which has been designed by theBank to be an eligible account for the operation of the card.

1.8) “PIN " means the personal identification number (required to access the account)advised to the cardholder by the Bank or changed by cardholder from time to time.

1.9) " ATM " means "automated teller machines" installed by AYA Bank and licensedworldwide member banks of Visa.

1.10) “POS " means an electronic device installed by Bank or licensed member banks of Visa worldwide for the purpose of authorization a card transaction and capturing certain card details for reimbursement to the merchant accepting the card for payment for purchase of product/service through the use of the card in signature or by use of the PIN or any other matter.

**2. USE OF CARD/PIN**

2.1) RECEIPT OF CARD/PIN

Once your application for a card is approved, we shall send you a card and a PersonalIdentification Number (PIN) to be used in conjunction with your card. Please activate your card and change your PIN upon receiving it.

2.2) CARD AND PIN FACILITIES

You may use your card for authorized purchases or obtaining cash advances in Myanmar and overseas, no other person is allowed to use the card and/or PIN to make any transactions. We may determine at our sole discretion the facilities that you may utilize using your PIN. Should we decide to, we may also modify any such facilities from time to time.**3. CREDIT LIMIT**

3.1) CHARGES NOT TO EXCEED OVERALL CREDIT LIMIT

We may set an overall credit limit in respect of each card account unless it is a secured credit card. The total charges incurred under each card account by the Principal Cardholder and the Supplementary Cardholder(s) when added together, shall not exceed the credit limit set for each card account. We may, where necessary, review any of your credit limits without notice.

3.2) WHERE CHARGES EXCEED CREDIT LIMIT

We may approve certain card transactions that would result in the credit limit being exceeded and may charge a fee on the amount that exceeded the credit limit. On any occasion where the credit limit relating to your card account has been exceeded, you shall immediately pay us the amount in excess of your credit limit. We may also refuse to authorize any card transaction that you wish to effect even though such card transaction would not cause the credit limit to be exceeded.

**4. LOSS/THEFT OF CARD/DISCLOSURE OF PIN/ACCOUNT NUMBER**

4.1) DUTY TO PREVENT LOSS/THEFT/FRAUD

Your card(s) remain our property at all times. You shall keep your card(s) securely and ensure that your card account number(s) and PIN are not disclosed to any other person and any breach shall be at your own risk.

4.2) DUTY TO NOTIFY US

Should you discover that your card is lost, stolen or used or PIN or any detail or particular of your card or card account is stolen, disclosed or used in an unauthorized way, you shall notify us immediately of the loss, theft or unauthorized use by calling our Contact Center Hotline or report to the nearest AYA Bank branch. In certain circumstances, we may also require you to make a police report accompanied by written confirmation of the loss/theft/disclosure and any other information that we may require.

4.3) LIABILITY FOR LOST/STOLEN CARDS

If your card is lost or stolen or if the PIN is disclosed without your authorization, you are liable for all unauthorized transactions effected after such loss, theft or unauthorized disclosure.

4.4) RECOVERY OF LOST/STOLEN CARD

If you recover the lost or stolen card, you must immediately return the said card to us (cut in half) without using it.

4.5) REPLACEMENT OF CARD OR PIN

Following the occurrence of any event referred to in Clause 4.2 above, we may at our discretion issue a replacement PIN and/or Card and charge a replacement fee upon your compliance with the requirements mentioned therein.

**5. PAYMENT**

5.1) LIABILITY FOR TRANSACTIONS

You are liable for all authorized card transactions and cash advances. We shall send the Principal Cardholder a card account statement (and, where applicable, an electronic statement shall be made accessible to the Principal Cardholder through the Bank’s Internet and/or mobile banking service and/ or such other channel(s) as we may designate from time to time by notice in willing to you) every month listing the transactions incurred by the Principal Cardholder and the Supplementary Cardholder(s) (where applicable) in respect of each card account(s).

5.2) PAYMENT OBLIGATIONS

5.2.1) You shall pay us the entire outstanding balance or, at least, the minimum payment specified in the card account statement by the payment due date. if your card transactions exceed your credit limit in any given month, you shall also pay all amounts by which the credit limit has been exceeded. Failure of which the entire outstanding balance by the payment due date, you are liable to pay a finance charge at a prevailing interest rate of 13% p.a. on (i) each individual transaction comprising the outstanding balance in your card account statement from the date such transaction was effected to your card account to the statement date of that card account and (ii) the entire outstanding balance of your card account (less any partial payment made) from the statement date of the card account until full payment of such outstanding balance is made.

5.2.2) If you fail to make at least the minimum payment specified in your card account statement by the payment due date, you may also be liable for a late payment charge at such rate as we may determine.

5.2.3) If you fail to make a full payment by the payment due date specified in the said card account statement, a penalty interest rate of 12% p.a. will be added to the prevailing interest rate of your account, and shall take effect from the day after your next card account statement date, for computing the finance charges on (i) each individual transaction comprising the outstanding balance in your card account statement from the date such transaction was effected to your card account to the statement date of that card account and (ii) the entire outstanding balance of your card account (less any partial payment mode) from the statement date of the card account until full payment of such outstanding balance is made. The aforesaid finance charges shall be applied to your card account outstanding balance for the next card account statement, but shall reinstate to the prevailing Interest rate with effect from the first working day after your next card account statement date once minimum payment is made in full on or before the due date specified in the card account statement. We reserve the right to amend the additional interest rate or such other rate(s) as we may determine from time to time and notify and announce by us in such manner as we may consider reasonably fit.

5.2.4) Any finance charge and penalty charge (if applicable) payable by you shall be calculated based on a 365-day year or on a 366-day year in a leap year.

5.3) OTHER CHARGES

In addition to the above, you shall also be responsible where applicable for the following charges including but not limited to:

5.3.1) Annual Card Fee

A non-refundable annual card fee for the issuance and renewal of each Principal and Supplementary Card;

5.3.2) Replacement Card/PIN Fee

An administrative fee for any replacement Card/PIN or production of documents relating to your Card;

5.3.3) Cash Advance Fee

A cash advance fee of 6% of the cash advance amount or 15,000MMK (whichever is greater) for any cash advance obtained by using your card and/or PIN;

5.3.4) Over Limit Fee

An over limit fee of 3% or at such rate as we may determine if the total outstanding balance on your account exceeds the credit limit at any time;

5.3.5) Conversion Rate for Overseas Transactions

Transactions conducted outside of Myanmar will be converted to Myanmar Kyat on the date the transaction is processed by the Bank. The exchange rate may differ from the rate charged on the day of transaction due to market fluctuation. The exchange rate will be based on the rate determined by UPI at such time.

5.4) CASH ADVANCES

Notwithstanding the overall credit limit referred to in Clause 3.1, you may use your card to obtain cash advances only up to the limit determined by us from time to time, whether or not such limit is notified to you. If a cash advance is obtained through the use of your card and/or the PIN of your card, we may debit the card account of your card with:

5.4.1) Fees stated in Clause 5.3.3; and

5.4.2) a finance charge (at the rate stated in Clause 5.2) and penalty charge (if applicable) on the amount of the cash advance as from the date the cash advance was obtained until full payment of the outstanding balance of that Card Account is made.

5.5) RIGHT TO VARY CHARGES

We may vary with notice the rate or amount of any charge, fee or interest payable under this Agreement. The changes shall take effect on the date specified in the notice. Should you continue to keep or use the Card(s) after the specified date, you shall be considered to have accepted the changes.

**6. TERMINATION OF USE OF CARD AND CARD ACCOUNT**

6.1) OUR RIGHTS TO TERMINATE

We may suspend or terminate your card account(s) at any time with reasonable cause(s). We may choose to advise you for the action taken.

6.2) YOUR RIGHTS TO TERMINATE

You may terminate your card account(s) at any time by giving us written notice. The Principal Cardholder may also terminate the use of any Supplementary Card.

6.3) OBLIGATIONS UPON TERMINATION

Upon the termination of your card account(s) for whatever reason, you shall not continue to use your card(s). For security reasons, please cut the card(s) into halves and dispose of them immediately. Your obligations under this agreement will however continue and all outstanding balances which shall include such charges and liabilities you may have incurred but which have not been debited to your card account(s) shall become payable at once (if already made known to you) or when they have been made known to you, whichever is earlier. Until the outstanding balances are paid in full, a finance charge and penalty charge (if applicable) may be imposed on you in the manner stipulated in Clause 5.2. In the event where you are entitled to any credit refund relating to your card account(s), whether before or after termination, you agree that we may, without further notice to you, effect such refund by crediting the relevant amount to any of your existing banking account(s) with us.

**7. LIABILITY OF CARDHOLDERS**

7.1) LIABILITY OF PRINCIPAL CARDHOLDER

If you are the Principal Cardholder, you are liable for and shall pay us on demand the outstanding balances whether incurred by you or the Supplementary Cardholder(s) on your Card Account(s) including all charges and costs debited to any Card Account(s). You are jointly and severally liable with each Supplementary Cardholder for such part of the outstanding balance in connection with his/her Supplementary Card(s).

7.2) LIABILITY OF SUPPLEMENTARY CARDHOLDERS

The Supplementary Cardholder(s) is liable only for such part of the outstanding balance in connection with his/her Supplementary Card(s).

7.3) LIABILITY OF EACH CARDHOLDER

Any invalidity, unenforceability, release or discharge of the liability of any cardholder to us shall not affect the liability of any other cardholder(s) (where any) to us.

**8. EXCLUSIONS AND EXCEPTIONS**

8.1) NON-ACCEPTANCE OF CARD

We are not liable in any way:

8.1.1) should your card(s) or PIN be rejected by a merchant or any terminal used to process card transactions or if we refuse for any reason to authorize any card transaction;

8.1.2) for any malfunction, defect or error in any terminal used to process card transactions, or other machines or system of authorization whether belonging to or operated by us or other persons (which is beyond the control of the Bank);

8.1.3) for any delay or inability on our part to perform any of our obligations under this agreement because of any electronic, mechanical, system, data processing or telecommunication defect or failure, Act of God, civil disturbance or any event outside our control or the control of any of our servants, agents or contractors or any fraud or forgery or;

8.1.4) for any damage to or loss or inability to retrieve any data or information that may be stored in your card(s) or any microchip or circuit or device in your card(s), except where (and only to the extent that) unless it is proved conclusively that the aforesaid has occurred solely owing to manifest error, gross negligence or willful default made by us.

**9. CONCLUSIVENESS OF DOCUMENTS**

Any of our records relating to card transactions with your signature/PIN are conclusive evidence of their accuracy and authenticity and shall be binding on you for all purposes. You shall also notify us if you discover any errors or inaccuracies in any card account statement. If you fail to inform us of any error or inaccuracy in the card account statement within seven (7) days from your receiving it, the contents of the card account statement shall be considered to be accurate and correct.

**10. APPROPRIATION OF PAYMENTS**

We have the right to appropriate all payments made by you in any manner or priority that we see fit even if you or the person making the payment indicates such payment is meant for a specific purpose.

**11. INSTALMENT PAYMENT PLAN**

If you have applied to participate in the AYA Instalment Payment Plan (the “SimplePay”) you authorize/agree/undertake with us as follows:

11.1) You authorize us to pay to the relevant merchant for your purchase of the relevant goods/services (in such manner as may be agreed between the merchant and us) and to debit your card account for the amount (purchase price of the goods/services and applicable interest) in the number of instalments indicated on the receipt (or any other relevant document prescribed by the merchant and/or us) containing details of the Plan.

11.2) We have the discretion to determine the size of each instalment payment as long as the total instalment payments (price of goods/services plus applicable interest rate charge) do not exceed the credit limit assigned for the card account.

11.3) The first instalment will be debited from your card account on the next statement date of your card account (which will be the date reflected as the “statement date” in the respective card account statement). Each subsequent instalment payment will be debited on or about the same day in each following month, until the purchase price and the applicable interest has been completely debited to the card account.

11.4) You agree that the credit limit related to your card account will be reduced by such portion of the purchase price that is unpaid, although the same may not be posted to your card account as yet.

11.5) If any instalment payment debited to your card account is not paid in full when due and payable, you must pay us the Finance Charge and Penalty Fee and other fees (where applicable) on the outstanding amounts at our prevailing rate.

11.6) We may at our discretion and without notice to you debit the whole balance of the purchase price and applicable interest then outstanding to your card account at any time, in which case such balance will be immediately due and payable by you.

11.7) We may at our discretion impose an administrative fee at such rate as we may determine if the Plan is terminated (whether arising from the termination of your card account or otherwise) or if you make a prepayment of any amount under the Plan.

11.8) You will not hold us responsible in any way for any goods/services supplied or not supplied by any merchant or the quality or performance of any goods/services pursuant to or in relation to any card transaction. Any dispute or complaint which you may have against any merchant must be resolved directly between you and the merchant and such dispute or complaint or claim or right of set-off which you may have against the merchant shall in no way affect your liability and/or obligations under this.

**12. AMENDMENT**

12.1) CHANGES TO AGREEMENT

We may change the contents of this agreement and/or create new terms and conditions at any time by notifying you of the changes. The changes shall take effect on the date specified in the notice. Should you continue to keep or use the card(s) after the specified date, you shall be considered to have accepted the changes.

12.2) PUBLICATION OF CHANGES

We may notify you of any changes to this agreement by publishing such changes in any local newspapers or by displaying them at our branches. We may however choose to inform you by other means of communication.

**13. DISCLOSURE OF INFORMATION**

13.1) PARTIES TO WHOM DISCLOSURE MAY BE MADE

You authorize us to disclose any particulars of your card account and/or your use of the card(s) and/or (if you have executed a charge on deposit to secure your liabilities under the card (“Charge”) any information relating to the charge to:

13.1.1) any person or organization participating in the provision of electronic or, without limitation, other services in connection with banking services or usage or loyalty benefits made available or utilized by you, whether in Myanmar or overseas for the purpose of the operation of the said services, including but not limited to investigating discrepancies, errors or claims;

13.1.2) banks, credit or charge card companies or merchants in credit or charge card enquiries;

13.1.3) outsourced agents appointed by us for the purpose of making, printing, mailing, storing, microfilming and/or filing personalized cheques, statements of accounts, cards, labels, mailers or any other documents or items on which your name and/or other particulars appear, or any data or records or any documents whatsoever;

13.1.4) any information garnering or processing organization or department or consultant for the purposes of conducting survey(s) or analyses or developing system applications on our behalf;

13.1.5) any person or organization for the purpose of marketing or promoting any services or products whether our own or tied up by us;

13.1.6) any party involved in facilitating, processing or providing any services or facilities in connection with your card, card account, and/or any card transaction;

13.1.7) any government agency or authority or tribunals or courts of any jurisdiction in compliance with the order, notice or request of such agency, authority, tribunal or court, or in compliance with applicable laws or for commencing, defending or otherwise participating in any legal or administrative proceedings or inquiry before any court, tribunal or other agency or authority;

13.1.8) any person or organization for the purpose of collecting or recovering on our behalf, or securing for your benefit or repaying on your behalf, any sums of money owing to us from you;

13.1.9) any person authorized to operate the card account(s), including but not limited to Supplementary Cardholders, for any purpose in connection with this agreement or the operation of the card account(s);

13.1.10) any person or organization who, in the course of the sending and delivering of communication materials from us to you or the preparation thereof, sees any envelopes or communication materials sent by us to you which bears our name and/or logo. For the purposes of this clause, communication materials shall include all forms of direct mailers and advertisements; and

13.1.11) any person or organization where we in good faith deemed it reasonable to make such disclosure in connection with this agreement or the operation of the card account(s).

**14. SET OFF AND CONSOLIDATION**

14.1) EXTENT OF OUR RIGHTS

We shall be entitled at any time and without notice to you combine or consolidate the moneys in any of your accounts maintained with us (whether matured or not) towards the repayment of sums owed by you in your card account(s) regardless of where your other accounts are located or whether your other accounts are held in your sole name.

**15. COMMUNICATIONS AND SERVICE OF DOCUMENTS**

15.1) COMMUNICATIONS

We may send any cards, notices, card account statements or any other communication to you by electronic mail, facsimile transmission, short message service (SMS), ordinary pre-paid post or personal delivery to your last known address. Communication and notices sent by email shall be considered to have been sent and received by you within reasonable time.

15.2) COMMUNICATIONS INVOLVING SUPPLEMENTARY CARDHOLDERS

Any card account statement or notice or any amendment to this agreement that is sent by us to the Principal Cardholder shall be considered to have been sent and received by the Supplementary Cardholder(s).

15.3) SERVICE OF DOCUMENTS

Any notice or other document to be given shall be in writing and shall be left at or sent by prepaid registered post or facsimile transmission or emailed to the address/email address given to the bank.

Any such notice or other document shall be deemed to have been duly given upon receipt, if left or sent by facsimile transmission, or in the case of electronic transmission, the message leaving the out box, and in the case of notice sent by post it shall be deemed to have been given as stipulated under the law. In proving the given of a notice it shall be sufficient to prove that the notice was left or that the envelope containing such notice was properly addressed and posted or that the applicable means of telecommunication was properly received, as the case maybe, or at such other addresses or facsimile numbers or email addresses, as shall be specified by you.

**16. MISCELLANEOUS**

16.1) LAWFUL USE OF CARD

You shall not use the Card(s) for any unlawful purpose. The purchase of goods and services through the use of the card(s) that would contravene any law is prohibited.

16.2) INFORMATION FROM CARDHOLDER

The cardholder shall be responsible for the accuracy and truthfulness of the data provided by him/her to us. The cardholder shall immediately inform us of any change in his/her particulars.

16.3) RECOVERY OF COSTS

Any costs, fees or expenses (including legal costs) that are incurred by us as a result of your breach of the terms and conditions of this agreement or any charge or arising out of our enforcement of any of our rights hereunder or under any such charge shall be recoverable by us from you on a full indemnity basis.

16.4) INSTRUCTIONS FROM YOU

Any request or instruction to us shall be in writing and shall be signed by you provided nevertheless that we may but shall not be obliged to accept and act on any instruction or request whether given by mail, electronic mail, facsimile transmission or through the telephone, which is believed by our officer or employee attending to such instruction or request to have been given or made or authorized by you notwithstanding that such instruction or request may not have been given or made or authorized by you, or where such instruction or request is given through the telephone that such instruction may not be confirmed in writing by you, and regardless of any fraud that may exist in relation to such instruction or request. Bank has the liberty to confirm any instruction by any means of communication by cardholder.

16.5) DELAY OR FAILURE TO EXERCISE RIGHTS

Any delay or failure by us to exercise our rights and/or remedies under this agreement or under any charge does not represent a waiver of any of our rights. We shall be considered to have waived our rights only if we specifically notify you of such a waiver in writing.

16.6) ADDITIONAL BENEFITS, SERVICES OR PROGRAMMES

We may provide at our sole discretion, additional services, benefits or programs in connection with the use of your card(s). Such additional services where provided, do not form part of our legal relationship with you and we may withdraw or change these services at any time without notice to you. Those additional services, benefits or programs may be subject to their own terms and conditions. We may also, where points have been awarded to or earned by you or other benefits extended to you as part of any rewards or redemption program, forfeit or cancel such points or benefits if you default in any of your payment obligations or if your account is not conducted satisfactorily.

16.7) ASSIGNMENT

You may not assign, transfer or otherwise dispose of any of your rights, benefits or obligations under the facilities and/or the card account(s).

16.8) ADDITIONAL TERMS

In addition to this agreement, our terms and conditions governing electronic services and our other terms and conditions (including any additions and/or variations to any of such terms and conditions) intended or expressed to govern the use of the card(s) or any of the card transactions or products or services or facilities accessed through or linked to the card(s) or card account(s) or any of the card transactions shall also apply to the use of the card(s), the card account and the card transactions notwithstanding any provisions to the contrary in such terms and conditions. You are deemed to have read and/or understood such terms and conditions and will abide and be bound by them accordingly.

16.9) GOVERNING LAWS

This Agreement is subject to the Laws of the Republic of the Union of Myanmar and you hereby submit to the non-exclusive jurisdiction of the courts of Myanmar.