

## **TERMS AND CONDITIONS OF USE OF 24/7 INTER-BANK TRANSFER SERVICE FOR ORGANIZATIONS**

### **Article 1. DEFINITIONS AND INTERPRETATION**

1. “MSB” means Vietnam Maritime Commercial Joint Stock Bank.
2. “Customer” means an Organization/Business that has registered to use MSB’s M-Banking electronic banking service.
3. “NAPAS” means the National Payment Corporation of Vietnam - an intermediary payment service provider who cooperates with MSB in providing 24/7 inter-bank transfer service to Customer.

### **Article 2. TERMS OF USE**

1. Customer hereby agrees that Customer’s conduct of a 24/7 inter-bank transfer transaction shall mean Customer’s acceptance of the Terms and Conditions of use set forth in this document.
2. Where the Terms and Conditions of using the 24/7 inter-bank transfer service differ from other applicable provisions of MSB, these Terms and Conditions shall prevail.
3. MSB reserves the right to revise/replace any of the Terms and Conditions of using the 24/7 inter-bank transfer service at any time without Customer’s prior consent. Any changes will be notified to Customer in advance by way of MSB’s communication channels (website, email, fanpage, etc.). Customer’s continued use of the service after such notice shall be deemed to be Customer’s agreement to all the revised/replaced terms.

### **Article 3. TRANSACTION AND TRANSACTION PROCESSING**

1. Transaction times: Customer can conduct transactions at any time. MSB shall process the transactions as soon as Customer complete on the M-banking channels.
2. MSB reserves the right to change the transaction times and transaction processing times without the prior consent of Customer. Any changes will be notified to Customer in advance by way of MSB’s communication channels (website, email, fan page, etc.).
3. Customer acknowledges that, in addition to any scheduled system downtime notified by MSB from time to time, the system may be affected by failures, faults or delays. MSB shall be only responsible for fixing errors in accounts and refunding any fees or charges collected for erroneous transactions executed during system interruptions.
4. Transactions shall be conducted via Internet Banking, Mobile Banking and other channels as prescribed by MSB from time to time. MSB may change these transaction channels without Customer’s prior consent. Any changes will be notified to Customer in advance by way of MSB’s communication channels (website, email, fanpage, etc.).
5. Transaction limits:

- a. Up to 499,999,999 Vietnamese dongs per transaction.
- b. Minimum and maximum daily limits shall be stipulated by MSB from time to time, depending on the account package registered by Customer.

MSB reserves the right to change the transaction limits without Customer's prior consent. Any changes will be notified to Customer in advance by way of MSB's communication channels (website, email, fanpage, etc.).

- 6. Transaction fee:
  - a. Service fees shall be prescribed by MSB from time to time, depending on each account package and MSB's policies.
  - b. MSB reserves the right to change transaction fees without Customer's prior consent. Any changes will be notified to Customer in advance by way of MSB's communication channels (website, email, fanpage, etc.).
- 7. 24/7 inter-bank transfers shall be irrevocable and valid as of the time MSB accepts and executes such transactions at the request of Customer.
- 8. For outward transfers, MSB shall debit the transaction amount and fees directly from Customer's current account(s). MSB may refuse a transaction if Customer's available account balance is insufficient to cover the transaction or the transaction amount exceeds the one-time limit or daily limit allowed for Customer.

#### **Article 4. TRANSACTION DOCUMENTS**

- 1. Transaction documents in connection with the 24/7 inter-bank transfer service provided on Internet Banking shall include: Debit notes, Credit notes and Account statements.
- 2. As the 24/7 inter-bank transfer service is delivered through intermediary payment NAPAS, under the State Bank of Vietnam's regulations on ensuring the information integrity of transaction documents, the information of the beneficiary and the originator/sender on a transaction document shall be displayed as follows:
  - a. On Debit notes, Account statements that Customer downloads from Internet Banking: The beneficiary's information shall be the name of the beneficiary organization/individual.
  - b. On Debit notes, Account statements that Customer downloads from Internet Banking: The originator's/sender's information shall be left blank in order to prevent confusion/miscommunication as to the transaction document.
  - c. Regarding transaction documents printed at transaction offices/branches, the beneficiary's information on a Debit Note and the originator's/sender's information on a Credit Note shall be left blank in order to prevent confusion/miscommunication as to the transaction documents.
- 3. MSB may refuse to deal with complaints, and be exempt from liability for any dispute that arises in relation to, the information stated in Article 4.2.

## **Article 5. RESOLUTION OF COMPLAINTS AND DISPUTES**

1. Complaints and compensation handling activities shall be performed in accordance with MSB's current regulations.
2. MSB shall not be responsible for compensation for any damage caused by third parties (NAPAS, receiving banks) or by Customer. MSB will, however, collaborate with these partners in resolving Customer's complaints.
3. Customer hereby consents and authorizes MSB to recover any excess payment mistakenly made by MSB where the amount actually received by Customer is greater than the amount that MSB received from the sending bank.

## **Article 6. IMPLEMENTATION PROVISIONS**

1. These terms and conditions shall be effective as of the time Customer clicks the 'Agree' button on MSB's M-banking channel.
2. Customer hereby declares that Customer has read, understood, and agreed to the Terms and Conditions of use of the 24/7 inter-bank transfer service for Organizations.
3. These Terms and Conditions shall form an integral part of the M-Banking Electronic Banking Service Agreement for Organizations and other documents signed between Customer and MSB.
4. Any matter that is not covered herein shall be governed by, and addressed in accordance with, the M-Banking Electronic Banking Service Agreement, MSB's regulations and the law.
5. These Terms and Conditions are made in both English and Vietnamese of equal validity. In the event of any discrepancy between the English and Vietnamese versions, the Vietnamese version shall prevail.