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## TERMS AND CONDITIONS GOVERNING MAYBANK CURRENCY EXCHANGE

### 1. Application of Terms and Condition

- 1.1. You have chosen to activate your access to Maybank Currency Exchange (“Currency Exchange”) and the use of the functions and services therein (“Service”). Please take a moment to read these Terms and Conditions carefully. **To proceed, click on the “AGREE & CONFIRM” button to indicate that you have read, fully understand and that you agree to the Terms and Conditions.** If you do not agree to these Terms and Conditions, please immediately discontinue your access to Currency Exchange.
- 1.2. These Terms and Conditions may be changed from time to time with twenty-one (21) days prior notice via such modes including announcement on Maybank2u. Your continued access to Currency Exchange, whether via website, mobile or other available modes or mediums subsequent to any such change will be considered as your acceptance to those changes.
- 1.3. The Currency Exchange is provided as part of our Electronic Banking Services and accordingly,
  - i. these Terms and Conditions supplement the Terms and Conditions Governing Banking Accounts, Terms and Conditions of Access, Terms and Conditions of Maybank2u Online Banking Services, Terms and Conditions of MAE by Maybank2U App and any terms relating to your account with us and all other applicable terms as provided by us to you.
  - ii. In the event of conflict between these Terms and Conditions and any of the other terms and conditions as stated in item (i) above, the provisions of these Terms and Conditions shall prevail for the purposes of interpretation and enforcement of these Terms and Conditions.
- 1.4. The use of the Currency Exchange and the transactions made and entered into between you and us are subject to:
  - i. Compliance with all applicable laws and regulations;
  - ii. Compliance with international and domestic anti-money laundering and counter terrorism laws and sanctions laws (where applicable); and
  - iii. Compliance with conditions set by service provider as may be stated in these Terms and Conditions.

### 2. Accessing Currency Exchange and Utilising the Service

- 2.1. In accessing the Currency Exchange and utilising the Service, you confirm that you have the necessary level of experience and knowledge in relation to foreign currency transactions and will only use the Currency Exchange as permitted under these Terms and Conditions and in accordance with the laws and regulations applicable to you. You further agree to abide by any rule, procedures, standards, requirement and other conditions that we may establish in

connection with the access to the Currency Exchange and the use of the Service from time to time.

### **3. Transaction Procedure**

- 3.1. A transaction is deemed executed when the transaction entered into and agreed between you and us has been recorded on our server in the absence of manifest error. The mere transmission of your instruction shall not constitute a binding contract between us unless and until such instructions has been recorded on our server.
- 3.2. Upon execution of a transaction, a transaction receipt will be generated to you. Such document will be binding on you in the absence of manifest error.

### **4. Instructions**

- 4.1. Nothing in these terms obliges us to enter into FX transactions with the customers, and we may refuse to enter into any such transactions or otherwise act on any instruction without having to give a reason.
- 4.2. Instruction given by you may not be recorded due to our system downtime or for any reasons beyond our control. We will not be liable for any loss which you may suffer when access to and operation of the Service is not possible under the stated circumstances.
- 4.3. You acknowledge that in cases which involve or require the consent or approval of third parties, our obligations to perform an instruction would be subject to such consent or approval.
- 4.4. You hereby undertake and agree to ensure that there are cleared and sufficient funds available in your debiting account prior to performing the instructions. Your instruction will not be performed if there is insufficient balance in your debiting account. We shall not be liable and/or responsible for any losses that you may suffer on your failure to ensure sufficient funds are available in the debiting account prior to performing the instructions.
- 4.5. Notwithstanding any instructions to carry out a transaction within a specific timeframe or at a specified time, we shall at times be allowed such amount of time as may be reasonable to effect the same having taken account our systems and procedures. Without prejudice to the above, all instructions shall be subject to the cut-off times as may be determined by us from time to time and any instructions issued after the relevant cut-off times on a particular day shall be posted in our books and records on or for the next Business Day following the date of such instructions.

### **5. Right to Debit and Right to Set-Off**

- 5.1. You hereby agree that we may, with prior notice to you, appropriate, earmark, debit, transfer or set off the whole or any part of your monies and/or accounts

opened and maintained with us from time to time ("Deposit") in relation to any or all Transactions as we deem reasonable including but not limited to settlement of the Transactions. We are hereby irrevocably authorised to convert the whole or any part of the Deposit into any other currency for the purpose of the settlement of any or all Transactions. We may, in our discretion exercise a lien over the Deposit in order to secure any and all obligations and liabilities you owe us under this Service.

## **6. Proprietary Rights**

- 6.1. The Currency Exchange and its materials are our proprietary and/or our agents, partners, licensors or contractors. All property rights in the Currency Exchange are protected by copyright in Malaysia and/or other countries, among other intellectual property protections that may apply. You undertake that you:
- i. will keep all Currency Exchange materials strictly confidential and will only use the Service in accordance to the purposes and conditions as stipulated in this Terms and Conditions;
  - ii. will respect and protect all rights, title and interest (including all intellectual property rights) in the Currency Exchange materials;
  - iii. will not (electronically or otherwise), and will not attempt to, download, copy, disseminate, publish, transmit, display, re-distribute or re-sell the Currency Exchange materials (including any part, copy, adaptation, transcription or merged portion);
  - iv. will not commercially exploit the Currency Exchange materials in any manner whatsoever contrary to the intent and spirit of these Terms and Conditions; and
  - v. without limiting the restrictions above, will not, and will not attempt to:
    - a. tamper with, modify, adapt, translate, de-compile, reverse-engineer or otherwise alter in any way;
    - b. create derivative works based on, or combine or merge with or into any other software or documentation
    - c. gain unauthorised access to, make unauthorised use of or make use of for any illegal purpose (or any other purpose that is not contemplated in these Terms and Conditions); or
    - d. remove, erase or tamper with any copyright or proprietary notice printed or stamped on, affixed to, or encoded or recorded on, any Currency Exchange materials.
- 6.2. You acknowledge that we and/or other third parties may take legal action against you if you breach these undertakings at any time, or if we or such third parties suspect that you have done so. You may also be subject to other fines and penalties in the relevant jurisdiction(s). You undertake to notify us immediately if you become aware of any breach described in this Clause or that any action described in this Clause is being perpetrated or attempted by another person.

- 6.3. You may be required to notify any relevant third parties of any breach by you of any of these Terms and Conditions herein or any agreements executed by us with any service provider. You hereby agree to notify such third parties and also authorises us to do so on your behalf.

## **7. Use of Data**

- 7.1. Information made available to you may include indicative exchange rates and commentaries on currency trends and such information shall be provided for your reference only. The information shall not be deemed to be solicitation or recommendation of any transaction to be entered.
- 7.2. We endeavour to ensure the accuracy and reliability of the information provided, but we do not guarantee its accuracy and reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions. The use of such information is at your sole risk. Such information is provided for personal use only and may not be furnished to any other person or entity (in whole or part) for any reason without our prior written consent, which consent may be conditional.
- 7.3. We do not guarantee the timeliness, sequence, adequacy, consistency or completeness of any information provided on or via the Currency Exchange and any such information is provided on an "as is", "as available" basis. In particular, we do not give:
- i. any express or implied warranties (including warranties of merchantability or fitness for a particular use) with respect to such information; or
  - ii. any express or implied warranties, representations or undertakings with respect to the prices available from the Currency Exchange (including, without limitation, any warranty, representation or undertaking that such prices are real-time market quotes or best available market prices).
- 7.4. Information may be derived from third party. No third party makes any warranty to you, assumes any responsibility or undertakes to provide any support with respect to the Currency Exchange materials.

## **8. Fees and Charges**

- 8.1. You shall at all times be liable for fees, commissions, tax and/or charges ("Fees") as notified from time to time. Although no Fees are currently charged for the Service offered to you under these Terms and Conditions, we reserve the right to charge such Fees at any time by giving twenty-one (21) days prior notice to you stating the rate of the Fees.
- 8.2. For the purpose of collecting any fees and charges (inclusive of late payment interest/late payment charges, if any) due or otherwise arising from the instructions and transactions made on the Currency Exchange, you hereby authorises us to debit the accounts designated by you, or where no account is

designated, any such accounts in relation to which the instructions are carried out, for the amount of such fees and charges.

## **9. Limitation of Liabilities**

- 9.1. You hereby acknowledge and agree that
- i. we make no warranties or representations of any kind with respect to the Currency Exchange. Neither us nor any other parties involved in the creation, production or delivery of the Currency Exchange assume any responsibilities with respect to your use thereof. No oral or written information or advice given by us shall create a warranty or in any way increase the scope of this warranty and you may not rely on any such information or advice;
  - ii. we are not liable for any technical defects in the software system of the Currency Exchange or the software itself unless such defects occur as a result of malicious intent or gross negligence on our part;
  - iii. we are not responsible or liable for websites and their contents which can be reached via links on the Currency Exchange. We are not liable for the content or correctness of information provided by third parties via the Currency Exchange;
  - iv. the Currency Exchange is intended to be available subject to your ability to access it through the public internet. We are not liable and makes no warranties for access, speed or availability of the public internet or network services;
  - v. we have made reasonable efforts and will continue to do so in the future to exclude viruses or anything else that has contaminating or destructive features, but we do not warrant such an exclusion and is not liable for any damages including loss of data resulting from any viruses or features. You are recommended to take appropriate steps in respect of any such risk; and
  - vi. you accept all the inherent risks associated with carrying out transactions over the public internet and acknowledges that any communications and instructions sent via electronic means may not reach the intended recipient or may do so much later than intended.
- 9.2. We shall not be responsible or liable for any direct, indirect or consequential loss caused or damaged incurred or suffered by you or any other person as a consequence of accessing to the Currency Exchange or utilising the Service therein, and/or for any failure or inability to access and/or use the same including but not limited to those arising from the following events:
- i. your breach of any obligations under these Terms and Conditions as well as the acts or omissions your part, network or service providers or any other third party;
  - ii. your failure to furnish timely, accurate and/or complete information or instructions in relation to or in connection with any transaction or the performance of such transaction or the execution of any instructions or transactions;
  - iii. your failure to follow the latest or current instructions, procedures, guidelines or directions pertaining to the access to and use of the Currency Exchange;

- iv. any failure or delay to execute any instructions which are incomplete, inaccurate or which has not been duly authorised in accordance with these Terms and Conditions;
- v. any theft or unauthorised access and/or use of your access to the Currency Exchange;
- vi. the inability to perform or execute any of the instructions due to limits set by us or any other applicable third party, from time to time;
- vii. any delay, errors or failure in the transmission of instructions, data, information or communication transmitted through the Currency Exchange;
- viii. any destruction or alteration of the instructions, data, information or communication transmitted by you through the Currency Exchange;
- ix. the non-availability or reduced performance and/or functionality of the Currency Exchange or any part thereof;
- x. any breakdown or malfunction of any equipment, system or software used in connection with the Currency Exchange, including but not limited to any electronic terminal, server, telecommunication device, connection, system or any part of a system;
- xi. any intrusion or attack by any person, hardware, software, virus, Trojan Horse, worm and/or macros or other harmful components that may interfere with the Currency Exchange;
- xii. any delay or failure caused by web browser software, computer viruses or related problems attributable to services provided by any network service provider or other software providers;
- xiii. your access and/or use of the Currency Exchange being prohibited, restricted, delayed or otherwise affected by any applicable laws and regulations including the laws and regulations of the country from where you access the Currency Exchange;
- xiv. we exercising our rights, obligations and discretion under these Terms and Conditions; or
- xv. any circumstances beyond our reasonable control,

and you further acknowledge that each of the sub-clauses above is to be construed as a separate limitation (applying and surviving even if for any reason any one of the said sub-clauses is held inapplicable or unreasonable or unenforceable in any circumstances).

## **10. Modification**

- 10.1. We may, in our discretion from time to time and at any time introduce any modification and/or enhancement, suspension or termination of the Service for any reasons whatsoever. You will not hold us liable for any such modification, suspension or termination and are not required to furnish reasons for such modification, suspension or termination.
- 10.2. We are entitled to specify and notify to you in writing the relevant terms and conditions of the said modified/enhanced Service in a separate publication and such terms and conditions contained therein shall be deemed to be

incorporated into these Terms and Conditions. Your use of the said modified/enhanced Service shall be deemed to be your acceptance of the relevant terms and conditions so published and incorporated.

- 10.3. Except where stated otherwise in these Terms and Conditions, any variation of these Terms and Conditions will apply to all transactions entered into from the day on which the variation takes effect.

## **11. Indemnity**

You undertake to fully and effectively indemnify and keep us indemnified at all times against all actions, proceedings, costs, claims, demands, liabilities, losses, damages and expenses whatsoever (including legal and other fees and disbursements) whether based on contract, tort or otherwise, that are sustained, incurred or paid by us directly or indirectly in respect of:

- i. your access to and/or use of the Currency Exchange and the Service;
- ii. Any information, data or material obtained in whole or in part from or through the Currency Exchange;
- iii. your breach of any of the provisions of these Terms and Conditions, or any other terms and conditions which are to be read together with these Terms and Conditions, including but not limited to the conditions of access and the terms and conditions applicable to the services provided under the Currency Exchange, whether that of ours or otherwise; or
- iv. Any transaction effected pursuant to an instruction made by you.

## **12. Rights, Remedies and Obligations**

- 12.1. Except as otherwise set out in these Terms and Conditions, our partial exercise, failure to exercise, or delay in exercising, a right or remedy provided under these Terms and Conditions or by law does not operate as a waiver or prevent or restrict any further or other exercise of that or any other right or remedy in accordance with these Terms and Conditions.
- 12.2. Our rights and remedies under these Terms and Conditions are in addition to other rights and remedies given by law independently of these Terms and Conditions may not be waived except in writing.

## **13. International Use**

The access and/or use of the Currency Exchange outside of Malaysia is subject to the Exchange Control Regulations of Bank Negara Malaysia or any fiscal or exchange control requirements operating in the country where the transaction is effected or requested and the laws and regulations of Malaysia, and you are responsible for compliance with all local and international laws relating to the Currency Exchange.



## **14. Representation**

14.1. By accessing the Currency Exchange and using the Service, you represent and warrant that:

- i. any information provided by or deemed to have been provided by you, is authentic, complete, correct and not misleading and agree that we may rely on that information unless and until we receive written notice of any change signed by you or through a facility provided by us (which will also be subject to this representation and warranty);
- ii. any record maintained by us relating to your use of the Currency Exchange will be binding and conclusive on you for all purposes whatsoever and will, in the absence of manifest error, be conclusive evidence of any information and/or data transmitted using the Currency Exchange. You agree that all such records are admissible in evidence and that you will not challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were incorporated and/or set out in electronic form or are produced by or were the output of a computer system, and you hereby waive any of your rights (if any) to so.

14.2. You further hereby represent and warrant that:

- i. you have the power, authority and all necessary licences and approvals (if applicable) to agree to these Terms and Conditions, and to carry out your obligations under them;
- ii. at all times during your dealings with us, you will be in a position to meet all your commitments and obligations arising from those dealings;
- iii. you will ensure that any instruction has been given in compliance with any applicable law and, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction;
- iv. you are acting as principal in relation to each instruction and transaction;
- v. any funds deposited by you into any account are not impressed with a trust nor lodged in a trustee capacity;
- vi. you will not either alone or in conjunction with any other
  - a. store, process or deal with the Currency Exchange in any way except for your own personal use; or
  - b. allow any unauthorised person to gain access to the Currency Exchange;

## **15. Force Majeure**

Notwithstanding anything herein, we shall not be responsible or liable to you or any third party in respect of anything which may or may not constitute a breach of these Terms and Conditions where it is caused by an event which is beyond our reasonable control, including but not limited to acts of God, flood, drought, storm, epidemic and pandemic, explosion, sabotage, accident, embargo, strike, riot, acts of war, acts of terrorism, civil commotion or civil authority, including acts of local government and parliamentary authority, lockout, industrial action, failure or malfunction of servers, systems, or networks or of any telecommunication lines or devices and all other

natural, technological or political causes, or circumstances of whatever nature beyond our reasonable control and in such case, our obligations under these Terms and Conditions shall be suspended for so long as such event continues.

## **16. Governing law**

These Terms and Conditions are governed by the laws of Malaysia. We may commence proceedings against you in Malaysia or in any other jurisdiction, irrespective of your place of residence or business, or the place where your accounts are maintained.

## **17. Risk Disclosure Statement**

- 17.1. Your access to and use of the Currency Exchange is at your own risk.
- 17.2. This Risk Statement provides a summary of certain risks relating to the use of the Currency Exchange. There are other risks involved in using the Currency Exchange.
- 17.3. You must read the risk factors contained in these Terms and Conditions in conjunction with any other risks factors that we may advise you of from time to time. You should also seek appropriate and independent advice and conduct an independent analysis regarding any proposed transaction.
- 17.4. Risks relating to the use of the internet or other electronic medium
  - i. Any communication, transaction, or information (including any document), transmitted via the internet or other electronic medium involves risks. By accessing the Currency Exchange, you acknowledge that you understand and accept the following risks:
    - a. We may use such authentication technologies as we deem appropriate. No authentication, verification or computer security technology is completely secure or safe. You agree to bear all risks of unauthorised access/use, hacking or identity theft.
    - b. The internet or other electronic media (including without limitation electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices or interactive voice response systems) are an inherently unreliable form of communication, and such service providers such as mobile phones or other handheld trading devices or interactive voice response systems) are an inherently unreliable form of communication, and such unreliability may be beyond our control.
    - c. Any information (including any document) transmitted, or communication or transactions made, over the internet or through other electronic media (including electronic devices, services of third party tele-communication service providers such as mobile phones or other handheld trading devices or interactive voice response systems) may be subject to interruption, transmission blackout, delayed transmission due to data volume, internet traffic, market volatility or incorrect data transmission (including incorrect price quotation) or stoppage of price

data feed due to the public nature of the internet or other electronic media.

- d. As a result of such unreliability:
  - i. there may be time-lags, delays, failures or loss of data or loss of confidentiality in the transmission of data and receipt of instructions;
  - ii. while we may believe certain data to be reliable, there may be no independent basis for us to verify or contradict the accuracy or completeness of such data; and
  - iii. the instructions may be executed at prices different from those prevailing at the time the instructions were given.
  - iv. You understand that this is not an exhaustive list of all the consequences arising from such unreliability and you agree that you cannot infer any recommendation or endorsement from any data provided on the Currency Exchange.
- ii. You are solely responsible for preventing anything which may be harmful to any equipment that you use in connection with the Currency Exchange (including any computer virus, malicious program or harmful component) from affecting any such equipment, regardless of whether it originated from the Currency Exchange or any other product or service provided by us or our affiliates.

17.5. Risks relating to authorised persons

There are substantial risks in allowing another person to transact or operate any account you have with us, and it is possible that instructions could be given by persons who are not properly authorised. You accept all of the risks of such an operation and irrevocably release us from all liabilities arising out of or in connection with such instructions, whether taken by us or otherwise.

17.6. Risk of changes that could affect your position

- i. Changes in prices, rates of exchange, fees, charges and other factors may impact upon your transactions. We are entitled to act upon your instructions and you cannot assume that we will warn you if your instructions are ill-timed or inadvisable for any reason or if the instructions are likely to cause you loss.
- ii. Before you give any instruction, you should ensure you understand the financial aspects of the proposed transaction and obtain a clear explanation of all commission, fees and other charges for which you will be liable. These matters can reduce your net profit (if any) or increase your loss.

17.7. FX Risk

Fluctuation in the exchange rate of a foreign currency may result in gains or significant losses in the event that the client converts deposit from the foreign currency to another currency.

17.8. Risk Disclosure on information provided by the service provider

- i. In addition to our risk disclosure statements in this Clause, you are to read and understand the risk factors provided by the service provider as contained in the Schedule to these Terms & Conditions.

17.9. You acknowledge that the Service under this Currency Exchange will be subject to the prevailing Foreign Exchange Policy ("FEP") issued by Bank Negara Malaysia. You must ensure that the transactions are in accordance with the FEP at all



times. For the latest updates on FEP, please refer to Bank Negara Malaysia's official website at <https://bnm.my/fep>

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## **Schedule – Risk Disclosure on Information Provided by Thomson Reuters**

### 1. Information Provided by Thomson Reuters

Disclaimer: Thomson Reuters, Malayan Banking Berhad (the “Bank”) and other information providers endeavor to ensure the accuracy and reliability of the information provided and such information shall be provided for reference only when it is not accompanied by a solicitation or recommendation. The Bank does not assume any responsibility for the accuracy, completeness or timeliness of any Third Party information, and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omission.

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