

BCEL i-Bank Terms and Conditions

Article 1: Definition of Terms

- 1.1. BCEL / The Bank:** BANQUE POUR LE COMMERCE EXTERIEUR LAO PUBLIC.
- 1.2. BCEL i-Bank:** An online banking provided by BCEL, allowing customers to do financial transactions via the Internet.
- 1.3. Account Holder / Customer:** An entity who has rights to maintain a bank account upon the regulation of the bank and the law of Lao P.D.R.
- 1.4. User:** A privileged person, allowing to access BCEL i-Bank service regarding customer request on the application / maintenance form.
- 1.5. PIN Envelope:** An envelope containing user ID, password, and TOKEN OTP device (if any) provided by BCEL for first time usage.
- 1.6. User ID:** A word / phrase containing alphabets and/or numbers as an identifier for logging in BCEL i-Bank service.
- 1.7. Password:** A word / phrase containing characters used as a pass code to log in BCEL i-Bank service.
- 1.8. OTP Code:** A One-Time Password to confirm transactions in BCEL i-Bank.
- 1.9. TOKEN OTP:** A method in receiving OTP through TOKEN OTP device.
- 1.10. SMS OTP:** A method in receiving OTP code through SMS on a mobile phone.
- 1.11. Cut-off Time:** A period of time that BCEL i-Bank temporary stops processing financial transactions such as daily/monthly/quarterly summary day from 8:00 PM onward (GMT +7), annual summary period (the Bank will notify customer before the period), etc.
- 1.12. Clearing Time:** A period of time that BCEL process financial transactions with external banks.
- 1.13. Annual Summary Period:** A period of time that BCEL temporary stops all services at counter in order to perform the annual financial summary.

Article 2: User's Requirements

- 2.1.** Must own at least one saving or current account with BCEL.
- 2.2.** Must have valid email address and phone number.
- 2.3.** Must obtain a device that supports BCEL i-Bank such as an ability to connect to the Internet, a display screen with the size of 4 inches or more, an updated browser, etc...
- 2.4.** Must be at least 18 years of age at the time of registration, and shall have full responsibility to electronic transactions as stated by the law of the Lao PDR and the regulations of the bank.

Article 3: Scope of BCEL i-Bank Service

- 3.1.** Non-financial transactions such as preferences, account monitoring transactions, cheque inquiry, account statements, and online vouchers are accessible 24/7.
- 3.2. My Account Transfer, BCEL Account Transfer, BCEL Multi Transfer, and Payroll Upload** are usually accessible anytime. However, transactions occurred during **cut-off time** will be processed after cut-off time or may not be processed at all in some cases.
- 3.3. Another Bank Transfer** is a transaction of transferring funds from BCEL accounts to accounts at external banks within the Lao P.D.R.
 - ❖ A transfer, made in amount below or equal 100,000,000 LAK and created on a business day before 14:30 PM, will be processed to the destination bank within a day (Processing time are at 10:30 AM and 14:30 PM – two times per day); and transactions from 14:30 PM onward and on holidays will be processed on the next business day.
 - ❖ A transfer, made in amount over 100,000,000 LAK and created on a business day before 15:30 PM, will be processed to the destination bank within a day; and transactions from 15:30 PM onward and on holidays will be processed on the next business day.
 - ❖ On annual summary period, this transaction will not be accessible until the annual summary has finished.
- 3.4. International Transfer** is a transaction of transferring funds from BCEL accounts to external accounts overseas via SWIFT system.
 - ❖ The details of the Beneficiary information and destination bank must be complete, especially the purpose of the transfer must be clearly stated, to avoid requesting additional information which will cause delays in the transfer transaction.
 - ❖ Transactions made on business day before 4:00 PM to banks in Asia will be processed and transferred to the destination bank at the end of the day. Transactions made on business day from 4:00 PM onwards or on holidays to banks in Asia will be processed on the next business day.
 - ❖ Transactions made on business day from 4:00 PM onwards or on holidays to banks in Asia will be processed on the next business day.
 - ❖ Transactions made to banks outside Asia will depend on the connection between BCEL and the destination bank.
- 3.5. Transfer to ID Card** is a transaction that can be executed anytime but the beneficiary person shall receive the money at the bank in business hours only.
- 3.6. Transfer to ID Card (BCOM)** is a transaction that can be executed anytime but the beneficiary person shall receive the money at the bank in business hours or at BCOM agent..
- 3.7. Bill Payment** is a transaction for paying bills of electricity, water, telephone, internet, lease line, prepaid phones, and other providers that usually accessible anytime but except cut-off time and after 3:30 PM on the last day of each month for electricity and water supply.
- 3.8. Scheduled Payment** is a transaction that allows users to set a schedule to execute a payment / transfer in the future, and can be set at most 5 years from created date. Transactions that have been scheduled will be successfully executed when the source account have sufficient balance to create a transfer on the predefined executed date.
- 3.9. Securities Account Services:** is the transfer of money in and out of the securities account which has been registered with available brokers to BCEL.

Article 4: Incomplete Transactions

The User agrees that transactions made via BCEL i-Bank will not be completed in case(s) as follows:

- 4.1.** Available balance of the source account is insufficient to make a transfer.
- 4.2.** Amount of a transfer exceeds the daily transaction limit, the limit sets up by an account holder or cross-currency limit.
- 4.3.** Incomplete transfer information such as incorrect / closed account number, incorrect account name, invalid IBAN / beneficiary address, banned beneficiary bank, etc.
- 4.4.** In case of the Another Bank Account Transfer function that cannot credit to the beneficiary account because of the incident indicated in Article 4, section 4.3 and the bank cannot contact the user in ten (10) business days after being informed by a destination bank; the bank shall refund the transfer amount of that transaction only.
- 4.5.** Leave BCEL i-Bank inactive for a long time until the session of the system expires.
- 4.6.** Enter an invalid OTP code or the code from locked TOKEN OTP device to authenticate a transaction.
- 4.7.** Have a broken Internet connection, crashed or outdated browser.
- 4.8.** Perform a cancellation of a Scheduled Payment transaction before the effective date.

Article 5: The User

The User consciously understands, accepts and agrees with the following conditions:

- 5.1.** The User acknowledges that any transaction occurred in BCEL i-Bank with verified user ID, password, and OTP code shall be accounted as that User's action and responsibility. BCEL shall execute the transaction by the User's completed request without any confirmation or notification to the User.
- 5.2.** The User cannot cancel, alter, or decline any successful transaction via BCEL i-Bank. Except for some function that can be canceled or modified with the conditions to accommodate that cancellation or modification according to each different type of transaction, which will be notified on BCEL i-Bank periodically.
- 5.3.** The User promises to take internal control measures to ensure that the user shall maintain the confidentiality of account information and transactions, and create transaction in accordance with customer requirements and regulations issued by the bank in all respects.
- 5.4.** The User shall securely keep the user ID, password, and OTP code.
- 5.5.** The User can log in and verify their transactions by fingerprint scanning and facial recognition via the BCEL i-Bank Mobile Application version.
- 5.6.** The User shall acknowledge to all fees and charges applied periodically in BCEL i-Bank; and allows the Bank to deduct the fees automatically based on the monthly fee basis or the payment service charges without any dispute.
- 5.7.** The User will be temporary disabled when failing to login to BCEL i-Bank for 5 consecutive times, being inactive over 6 months, or failing to pay monthly fee for 3 consecutive months.
- 5.8.** TOKEN OTP device will be disabled if you press the device to obtain OTP code for 3 to 10 consecutive times without using any of them.
- 5.9.** SMS OTP is sent only to the mobile phone that belongs to telecom providers in the Lao P.D.R., and the User must be within the signal range in the Lao P.D.R. to receive the code.
- 5.10.** In case another person use the User's credentials to access BCEL i-Bank without any acknowledgement, the User must change the password and/or inform BCEL immediately.
- 5.11.** The User shall be responsible for forgetting password and a broken TOKEN OTP device, and shall write a maintenance form to request for a password reset or a new TOKEN OTP device. The guarantee period for the TOKEN OTP device shall be one (01) year from the registration date and shall cover only the internal failure of the device.
- 5.12.** When making domestic funds transfer and international account transfers, the customer must possess relevant documents in accordance with BCEL regulations and both domestic and international settlement regulations. The customer must guarantee that all documents are genuine and have not been edited or amended in any way. The customer is responsible for all transactions processed in accordance with such documents. In the event that BCEL requests the customer to present original documents for certification, the customer must comply and guarantee the accuracy, availability and validity of any document provided to BCEL.

Article 6: Rights and Responsibilities of the User

- 6.1.** The user can modify method of usage when there is a change in customer's internal policy by handing in a maintenance form to BCEL.
- 6.2.** Complaints regarding any error or violation arising in the course of using the services must be made in a written form (such as a request letter and required documents, if any) and submitted to BCEL within 7 business days from the date when the rights and benefits of the customer is affected. Notifications of errors in excess of 7 business days will not be processed. If the error does not fall within the responsibility of BCEL, the customer shall be responsible to any cost arising from the complaint in accordance with regulations of BCEL.
- 6.3.** The User shall access BCEL i-Bank via BCEL main website only; and shall not access any links via external websites, SMS or online social media to update user information such as user ID, password, and OTP code.
- 6.4.** In case of any suspicion regarding BCEL i-Bank usage, the User shall contact BCEL to clarify the inquiry by calling (Hotline) 1555, +85621 264959 or sending an email to e-banking@bcel.com.la.
- 6.5.** The User agrees to and acknowledges changes in conditions, agreements, and fees and charges in using BCEL i-Bank services. The bank will notify the changes on the BCEL i-Bank site.
- 6.6.** The User shall use BCEL i-Bank in accordance with the purpose of the bank, which is conveying the banking services to the User or the Customer only. Using BCEL i-Bank as a potential revenue opportunities is prohibited by all means.

Article 7: Rights and Responsibilities of BCEL

- 7.1.** BCEL has the rights to modify fees and charges regarding BCEL i-Bank service periodically.
- 7.2.** BCEL reserves the rights to refuse to process illegal transactions in accordance with provisions of law and regulations of BCEL.
- 7.3.** BCEL shall process the registration / maintenance form according to the customer's request.
- 7.4.** BCEL may suspend BCEL i-Bank service for purposes of maintaining or upgrading the system.
- 7.5.** BCEL has the right to disable the User's access BCEL i-Bank services immediately if the bank identifies that the customer has not complied with these terms and conditions or any other agreement with BCEL.
- 7.6.** BCEL must guarantee rights and benefits of the customer as stipulated in the terms and conditions for use of BCEL i-Bank services.
- 7.7.** Maintain the confidentiality of information on customer, account and transactions in accordance with regulations of BCEL.
- 7.8.** BCEL shall not be responsible to any damages resulting from the violation to terms and conditions, especially Article 3, Article 4 and Article 5, by using BCEL i-Bank service beyond the User's rights and responsibilities, and regulations of BCEL so as the law of the Lao P.D.R.; and entering or updating user/financial information to phishing channels that shall cause damages to the customer.
- 7.9.** BCEL shall not be responsible to unexpected circumstances that cause problems to transactions as follows:
 - ❖ A malfunction to computer systems, telecommunication systems of the User or the Internet provider that causes double transactions, unprocessed bill payment transactions, freeze / inactive transfer window, unsuccessful transactions, and outdated or unsupported browsers.
 - ❖ Natural disasters that cause the system to be unable to process a transaction such as electricity blackout, flood, thunderstorm, etc.
 - ❖ Incorrect transfer information such as incorrect/13-digit (old format) account number, closed account, incomplete account number, incorrect beneficiary information, and a direct transfer to the biller account that causes an unsuccessful bill payment.

Article 8: Legal References and Dispute Resolution

These BCEL i-Bank terms and conditions are governed by the laws of the Lao P.D.R. If there is any dispute arising in connection with the interpretation of terms hereof; BCEL's interpretation shall prevail in some parts only, and non-disputed parts in the laws shall still be effective.

If there is any dispute arising from the supply and use of services between the customer and BCEL, such a dispute shall be resolved first by negotiation method. If such negotiation fails, the relevant parties may take legal action according to their rights under the justice system of the Lao P.D.R. In case customer does not understand some parts of this terms and conditions, the customer / user shall inquire more information with BCEL staff for clarifying those parts.

Article 9: Agreements and Implementing Clause

These BCEL i-Bank terms and conditions together with relevant attached supporting documents are considered and defined as a single set of documents. The customer has read, understood, acknowledged, and agreed to all terms and conditions of BCEL i-Bank services set by BCEL. The terms and conditions within this document are effective from the date when the customer duly signs and seal into the BCEL i-Bank Services application form onward.

BCEL Officer

Signature of Applicant

BCEL i-Bank Service Fees, Charges and Limits (Retail Users)

1. Registration fee	None
2. Monthly fee	10.000 LAK / month
3. Password Equipment (TOKEN OTP)	15 USD / pcs
4. Daily transaction limit	300.000.000 LAK / Day
5. Maximum fee of Domestic Transfer within BCEL network	Charge base on Domestic fund transfer within BCEL network fee until 300.000 LAK, for additional transactions 1.000 LAK (max 10.000.000 LAK), for additional transactions over 10.000.000 LAK, 500 LAK/Transaction (Customer/month)
6. Increase Domestic Fund Transfer within BCEL network	30.000 LAK/month
7. Domestic Transfer within BCEL network	
➤ Transfer amount within Month 20.000.000 LAK	None
➤ Exceed transfer amount within Month: Less than or equal to 10.000.000 LAK	1.000 LAK / transaction
➤ Exceed transfer amount within Month: from 10.000.001 - 20.000.000 LAK	2.000 LAK / transaction
➤ Exceed transfer amount within Month: from 20.000.001 - 30.000.000 LAK	3.000 LAK / transaction
➤ Exceed transfer amount within Month: from 30.000.001 - 40.000.000 LAK	4.000 LAK / transaction
➤ Exceed transfer amount within Month: from 40.000.001 - 50.000.000 LAK	5.000 LAK / transaction
➤ Exceed transfer amount within Month: from 50.000.001 - 100.000.000 LAK	6.000 LAK / transaction
➤ Exceed transfer amount within Month: from 100.000.001 - 200.000.000 LAK	8.000 LAK / transaction
➤ Exceed transfer amount within Month: Greater than or equal to 200.000.001 LAK	10.000 LAK / transaction
8. Fund transfer to none-account receiver	10.000 LAK / transaction (Transaction limit of 100.000.000 LAK/day)
9. Fund transfer to other bank's deposit account in BCEL and transfer to other banks	
➤ Less than or equal to 200.000.000 LAK	10.000 LAK / transaction
➤ Between 200.000.001 - 500.000.000 LAK	15.000 LAK / transaction
➤ Between 500.000.001 - 1.000.000.000 LAK	20.000 LAK / transaction
➤ Between 1.000.000.001 - 5.000.000.000 LAK	25.000 LAK / transaction
➤ More than 5.000.000.000 LAK	30.000 LAK / transaction
Remarks: the destination bank may apply additional charges regarding inward remittance based on the regulation of the bank.	
10. Outward International Transfer	Based on International Outward Transfer Fees (Transaction limit of 100.000.000 LAK/day)
11. New Password issuance	10.000 LAK / time
12. Bill payment	Based on contract between BCEL and company
13. Charge for Amendment	
❖ Bill payment	10.000 LAK/ transaction
❖ Phone number or E-mail to received OTP and Notification	5.000 LAK/ time
❖ Payroll payment	None
❖ Fund transfer to non-account receiver, transfer to Other bank's deposit account in BCEL and transfer to other banks	10.000 LAK/ transaction/ time
14. Check account statements	None
15. Exchange fee (Only LAK to USD and THB)	To be announced via BCEL i-Bank
16. Issue a report of customer's usage information in BCEL i-Bank	50.000 LAK/time/customer
17. Provide a transaction reporting in BCEL i-Bank for customer	
➤ 1 month to 1 year	20.000 LAK, 3 USD, 90 THB, 20 CNY /Letter/Account (Less than or equal to 500 transactions, for additional transactions 5.000 LAK, 1 USD, 25 THB, 10 CNY/Letter)
➤ Over 1 year to 2 years	50.000 LAK, 7 USD, 220 THB, 50 CNY /Letter/Account (Less than or equal to 500 transactions, for additional transactions 5.000 LAK, 1 USD, 25 THB, 10 CNY/Letter)
➤ Over 2 year to 3 years	100.000 LAK, 13 USD, 440 THB, 90 CNY/Letter/Account (Less than or equal to 750 transactions, for additional transactions 10.000 LAK, 2 USD, 50 THB, 10 CNY/Letter)
➤ Over 3 year to 4 years	200.000 LAK, 25 USD, 880 THB, 180 CNY/Letter/Account (Less than or equal to 750



	transactions, for additional transactions 10.000 LAK, 2 USD, 50 THB, 10 CNY/Letter)
➤ Over 4 year to 5 years	300.000 LAK, 37 USD, 1.310 THB, 260 CNY/Letter/ Account (Less than or equal to 1.250 transactions, for additional transactions 20.000 LAK, 3 USD, 90 THB, 20 CNY/Letter)
➤ Over 5 year to 10 years	500.000 LAK, 65 USD, 2.200 THB, 430 CNY/Letter/ Account (Less than or equal to 1.250 transactions, for additional transactions 20.000 LAK, 3 USD, 90 THB, 20 CNY/Letter)
➤ Over 10 years (if available)	1.000.000 LAK, 125 USD, 4.400 THB, 860 CNY/Letter/ Account (Less than or equal to 2.500 transactions, for additional transactions 50.000 LAK, 7 USD, 220 THB, 50 CNY/Letter)
18. BCEL Community Money Express (BCOME)	Based on BCEL Community Money Express (BCOME) Service Fees

(BCEL reserves the rights to modify fees and charges regarding BCEL i-Bank service periodically on BCEL i-Bank website)

BCEL Officer

Signature of Applicant



No.:

At....., Date:/...../.....

Lao People's Democratic Republic
Peace Independence Democracy Unity Prosperity

Authorization Letter

I, (Name and Surname):

Place of Work:

Contact Number: Email Address:

The owner of Account Number:

Account Name:

I hereby authorize Mr/Ms (Name and Surname):

Currently live in Village: District: Province:

ID / Family book / Passport No: Contact Number:

I hereby authorize this person to: Register Modify

Others (please specify):

I confirm that this person is truly authorized to be my representative for processing BCEL i-Bank products. I will be fully responsible for all problems with regards to this authorization as specified in the regulations and laws. This authorization letter shall be effective for 07 (seven) days after I have duly signed into this letter.

Therefore, This Authorization Letter is made in order to be the evidence. Hopefully, you will facilitate this person accordingly.

Authority Recipient

Authorized Person

Required Documents:

- ID, Family Census or Passport of both the authorized person and the authority recipient.

Remarks:

- If the account has two or more signatories, the signatories must sign this letter as per the sign condition given in the account.
- This Authorization Letter can use only once.
- Only the authority recipient in this document shall be able to receive the PIN envelope(s) of BCEL i-Bank.