

# Terms and Conditions

## 1. EXTENSION OF SERVICES

- 1.1 Membership is by way of invitation by the Bank to individuals and/or any entity based on the minimum balance or by any other criteria determined at the discretion of the Bank.
- 1.2 The acceptance and continuance of CIMB Preferred membership will be entirely at the discretion of the Bank.

## 2. MINIMUM BALANCE

- 2.1 Unless decided otherwise by the Bank, the Customer shall maintain at all times a minimum aggregated deposit and investment of USD 50,000.00 maintained under any one or more of the Customer's SavingsPlus, Current, Fixed Deposit and/or Investment Accounts with the Bank including joint account(s) held primarily in the name of the Customer and others deemed acceptable to the Bank.
- 2.2 The Bank reserves the right to impose any other fees, charges or levies on any of the services offered without prior notice to the Customer. Fees, charges and levies paid by the Customer or deducted from the Customer's account are not refundable.
- 2.3 The Customer hereby authorises the Bank to debit any of the Customer's account(s) designated for the payment of such fees, charges or levies from time to time. If no account has been designated for this purpose or if the account designated has insufficient funds, the Bank is hereby authorised by the Customer to debit any other account of the customer for the aforesaid purpose without notice or concurrence of the Customer.

## 3. COMMUNICATION OF INSTRUCTIONS

- 3.1 The Customer expressly consents and irrevocably authorises the Bank to act on the instructions of the Customer given by telephone, post and/or facsimile, which the Bank in its sole and absolute discretion believes emanate from the Customer subject to the Customer
  - (a) giving an indemnity to the Bank in such form and contents as shall be determined by the Bank and
  - (b) complying with the terms and conditions of the said indemnity.
- 3.2 The Customer shall take all reasonable precautions to prevent the unauthorised and fraudulent use of his PIN, password and/or other security mechanism, features or devices related to any of his accounts maintained with the Bank.
- 3.3 The Bank is not obligated to accept and act upon telecommunication instructions to
  - (a) change in account mandate
  - (b) change of authorised signatories
  - (c) grant of Power of Attorney to another person/entity
  - (d) closure of account(s) and transfer of the remaining balance.

## 4. TERMINATION OF CIMB PREFERRED (CP) SERVICES

- 4.1 Failure to maintain the Minimum Balance specified in point 2 may lead to termination of usage of the CP services by the Customer at the Bank's sole discretion without any prior notice to the Customer.
- 4.2 Termination of usage of the CP services may also be brought about by the following:
  - (a) By the Customer giving written notice to the Bank to terminate **the same**; or
  - (b) Upon death or insanity of the Customer or if the Customer commits an act of bankruptcy; or
  - (c) If there is any change in law or regulation which makes it impossible or unlawful for the Bank to continue to make available the CP services
- 4.3 The Bank reserves the right at its sole and absolute discretion at any time and from time to time to terminate, amend, modify, revise, restrict or suspend all or any of the CP services made available or to be made available to the Customer without having to give any notice or assign any reason therefore. Without prejudice to the right of the Bank in Clause 4.1, the Bank may (but not under a legal obligation to do so) at any time with or without notice terminate, restrict or suspend the CP services if the Customer

fails to maintain the Minimum Balance unless the Bank waives the requirement for the Customer to maintain a Minimum Balance.

- 4.4 Notwithstanding the above, the Bank reserves the right to suspend or terminate any or all of the CP services at any time without notice to the Customer and without assigning any reason therefore or incurring any liability to the Customer.
- 4.5 Immediately upon termination of the CP services whether by the Customer or the Bank, the Recognition/ ATM Card and Cheque Book relating to and connected to provision of the CP services shall be returned by the Customer to the Bank.
- 4.6 Upon the termination of the CP services whether by the Customer or by the Bank and without prejudice and not in derogation to any rights or entitlements of the Bank provided in any letters of offer, loan agreements or terms and conditions governing any accounts of the Customer maintained with the Bank, any debit balance in the Customer's account(s) shall become immediately due and payable.
- 4.7 Upon the termination of the CP services, the Customer shall cease to use the same and hereby agreed that the Bank shall have the right to charge the Customer such levies or fees determined by the Bank at its sole discretion in respect of any CP services continued to be used by the Customer notwithstanding the said termination.
- 4.8 The bank shall not in any circumstances be held liable for any damages suffered or loss incurred by the Customer in respect of any statement, representation, communication made in relation to or arising from the termination, amendment, modification, revision, restriction or suspension of all or any of the CP services made available by the Bank to the Customer.

## **5. PREFERRED ACCOUNT DECLARATION**

- 5.1 The customer(s) wish to open Preferred Account with the bank, and shall comply with the Bank's requirements for opening of the account and understand that the opening of the account by the Bank shall be subject to the Bank performing any necessary verification. The customer(s) also understand that the Bank may at its absolute discretion reject or accept the application for the opening of the account at any of the Bank's branches upon such terms and conditions as the Bank may deem fit to impose. The customer(s) understand that the Bank reserves the right to close the account at any time without being obliged to disclose any reasons to customer(s).
- 5.2 All particulars and information given by the customer(s) to the Bank are complete, true and correct and customer(s) hereby further undertake to (i) inform the Bank immediately in relation to any changes to the aforesaid particulars or information given by customer(s) to the Bank (ii) furnish to the Bank such additional particulars and information which the Bank may require at any time or from time to time.
- 5.3 The Bank is authorised to conduct independent verification and/or make any checks and/or obtain any information and/or confirmation, with or from any entities in Cambodia or elsewhere, including but not limited to any credit reference agencies and/or from any financial institution, on customer(s) and/or any other person, individual and/or entity as the Bank may deem fit, for any purpose which the Bank deems fit.
- 5.4 The customer(s) will exercise due care not to facilitate funds from proceeds of any unlawful activity to be channeled through customer account(s) with the Bank and undertake to provide the Bank with all relevant information and documents, as and when requested, for purpose of customer identification and/or verification of the source of his/her funds.

## **6. IMPORTANT NOTICE**

- 6.1 The customer(s) have received, read and understood the Bank's Terms and Conditions and agree to comply with and be bound by the same and any amendments to the same which the Bank may subsequently make with or without notice to customer(s).
- 6.2 The Bank may at its sole and absolute discretion at any time and from time to time vary, add to or amend the Terms and Conditions herein.
- 6.3 Notification to the Customer in respect of any such variation, addition or amendment ('the Amendment') shall be effected at the Bank's absolute discretion through any one of the following means of communication, namely, by ordinary mail to the Customer's last known address or by posting a notice

regarding the Amendment at each of the Bank's branches or by effecting an advertisement regarding the Amendment in one newspaper of the Bank's choice, or by any other means of notification which the Bank may select and the Amendment shall be deemed as binding on the Customer as from the date of notification of the Amendment or from such other date as may be specified by the Bank in the notification.

- 6.4 The Customer shall promptly notify the Bank in writing within 14 days from the date the Customer receives or is deemed to have received the statements of account from the Bank of any omission, incorrect entries, debits wrongly made, error, discrepancy or inaccuracy of any kind whatsoever in the statements of account. Failing which, the Customer shall be deemed to have accepted the entries contained therein made up to date of the last entry in the statements of account as correct, final, conclusive and binding on the Customer of his legal representative and successor. The Customer shall be precluded from making any claims against the Bank by alleging that the statements of account issued by the Bank contained omission, incorrect entries, debits wrongly made, error, discrepancy or inaccuracy.
- 6.5 The illegality, invalidity or unenforceability of any Terms and Conditions shall not affect the legality, validity or enforceability of any other Terms and Conditions herein.
- 6.6 The Terms and Conditions herein shall be subject to, governed by and construed in accordance with the laws and regulations of the Kingdom of Cambodia.
- 6.7 The Customer expressly consents and authorises the Bank and/or its officers to make use of, disclose or reveal any information relating to the Customer's affairs and/or banking account(s) with the Bank to any person in such manner and to such extent as the Bank shall from time to time consider necessary, including but not limited to any financial institution and/or any other party for the processing of any CP services, any authority or body established by the Kingdom of Cambodia or any other establishment or authority having jurisdiction over the Bank and/or any party who are privy to a claim or dispute arising from the use of the CP Services.
- 6.8 This Terms and Conditions are in addition and subject to the agreement and/or rules and regulations governing the operation, services, benefits and privileges in relation to and/or arising under the account(s) of the Customer maintained with the Bank. In the event of any discrepancy or inconsistency between the provisions contained in the agreement and/or rules and regulations governing the account(s) as aforesaid and the Terms and Conditions herein, the provision with the interpretation which is most favourable to the Bank shall prevail and apply.
- 6.9 The Bank reserves the right at its absolute discretion to review, suspend and terminate the provision of the CP services or any part(s) of the CP services to the Customer at any time without giving any prior notice to the Customer and without assigning any reasons whatsoever to the Customer. It is hereby agreed that the Customer shall not hold the Bank responsible or liable in relation to any the review, suspension or termination of the CP services effected by the Bank.

## **7. RECOGNITION CARD**

- 7.1 The Recognition Card is provided for the Customer to operate the Preferred Account for Customer's sole use. Failure to maintain the Minimum Balance specified above may lead to cancellation of the Recognition Card.
- 7.2 The Customer must exercise all due care and attention to prevent loss of this Recognition Card used for operating Preferred Account, all of which should be kept in a place of safety. Notice in writing should be given to the Bank at once if the Recognition Card is lost, mislaid or stolen.
- 7.3 In the event of the Recognition Card used for operating an Account being lost, mislaid, stolen or spoiled, the Customer shall pay the Bank a report loss charge and the Bank may, on receiving a satisfactory explanation and indemnity and payment of a replacement fee prescribed by the Bank for the time being, issue a new Recognition Card, as the case may be.