

BANK MUSCAT BM WALLET TERMS AND CONDITIONS

These terms and conditions (“**Terms**”) apply to and regulate the provisions of the specified products and services provided by bank muscat through the BM Wallet Application.

1 Definitions:

1.1 In this document the following words and phrases shall have the meanings as set below unless the context indicates otherwise:

“Account/s” means bank account/s maintained with bank muscat which are eligible Account(s) for purposes of availing products and services through this Application.

“Application” refers to the BM Wallet application arranged by bank muscat which can be downloaded to a Mobile Phone from iOS App Store and Google Play store for Android mobile operating systems to avail products and services offered by bank muscat through this BM Wallet application.

“BM Wallet” refers to bank muscat’s virtual semi closed prepaid instrument provided through the Application and downloaded on to a User’s Mobile Phone.

“Cellular Service Provider” means any telecommunication provider who is licensed in the Sultanate of Oman to support voice and data traffic.

“Registered Biller” refers to billers registered by the User for bill payment through the BM Wallet.

“Registered Merchant” means a merchant who has agreed with bank muscat to accept payment from customers for goods or services through the BM Wallet.

“Registered Payee” refers to payee (either having bank muscat account or any other bank account) registered for funds transfer by the User through the Application.

“Registered User” refers to the User who has registered for the Application.

“Services” refers to the products and services available by bank muscat to the Users through the Application from time to time and as more specifically mentioned in clause 4 of the Terms.

“Terms” means the terms and conditions, including any amendments.

“User” refers to a person who has downloaded the Application on that person’s Mobile Phone.

“User Id” means a registered **Mobile number** for a Mobile Phone and password through which a User can access the BM Wallet.

“Website” refers to the website owned, established and maintained by bank muscat located at the URL www.bankmuscat.com.

“Personal Information” refers to the User’s personal information provided by the User to bank muscat.

1.2 In these Terms, unless the contrary intention appears any reference to:

- (a) the singular includes the plural (and vice versa);
- (b) the headings in these Terms are inserted for convenience of reference only and are to be ignored in construing and interpreting the Terms; and
- (c) reference to the words "include" or "including" shall be construed without limitation; and
- (d) the Terms include any amendment or variation of the Terms.

2 **Applicability of Terms:**

These Terms form the contract between the User and bank muscat for availing Services through this Application. The User shall be first required to register through the Application in accordance with the instructions provided on the Application. bank muscat shall be entitled at its sole discretion to accept or reject such registration requests by the User/s and its decision in this regard shall be final and binding. By registering for the Application for availing the Services, the User acknowledges and accepts these Terms.

3 **Eligibility:**

The Services are not available to persons under the age of 18 unless the minor’s guardian has entered into these Terms for the minor or to anyone previously suspended or removed from the Services by bank muscat. By accepting these Terms or by otherwise using the Service, the User represents that the User is legally entitled to use the Services and has not been previously suspended or removed from the Services. The User represents and warrants that it has the right, authority and capacity to enter into this agreement and to abide by all of the Terms. The User undertakes that it shall not impersonate any person or entity, or falsely state or otherwise misrepresent identity, age or affiliation with any person or entity.

4 **Application:**

For the purpose of availing the Services through the Application, the User shall register herself/himself through the Application itself.

The User shall ensure that the Application is not used for any purpose which is illegal, improper or which is not authorized under these Terms.

5 Registration:

To avail the Services through the Application, the User has to first register, the process for which shall be followed by User on the Application itself.

Any Registered User who may/may not have any relationship with bank muscat, by providing his/her profile details like name, mobile number, User Id, email and a One Time Password (OTP) sent over the registered Mobile Phone number. On successful authentication, a BM Wallet will be issued to the User with the profile provided by him/her during the registration process. Once verification is successful the User will have access to the Application and the Services offered through the Application and a BM Wallet will be issued to the User.

6 Log In to Application:

A User can log into the Application with the User Id created at the time of registration. The User shall be provided an access to the following on a successful log-in:

- BM Wallet issued at the time of registration.
- Host of services offered through the Application.

7 Availability:

7.1 The following persons are eligible to register for the Services Omani nationals and person lawfully resident in the Sultanate of Oman.

7.2 A User can log in to the Application with the User Id created at the time of registration.

8 Services:

The following are the products and services which shall be offered through Application. bank muscat reserves the right to remove any of the products or services being offered or introduce any new product or services without notice to the Registered User.

8.1 View only Requests

- BM Wallet balance inquiry - this service will provide the total balance and usable balance of the BM Wallet.
- BM Wallet transaction inquiry - Recent transactions and detailed statements (based on date range).
- Saved bank muscat Debit Card, other bank debit card, bank muscat account, biller, other bank accounts and other bank wallets.

8.2 Service Requests

- Registered Mobile Number update Blocking and Unblocking of the BM Wallet.
- Change of registered email id and verification of registered email id

of User.

- Service to reset the login password in case User has forgot the login password of the Application.
- Change device if the Application detects the login attempt from a different mobile device.
- Change BM Wallet PIN.
- Language change (English & Arabic)
- Deletion of saved bank muscat debit card, other bank debit card, bank muscat account, biller, other bank accounts, and other bank wallets.

8.3 Financial Services

Any of the following financial transactions may be done through the BM Wallet:

- BM Wallet top-up through bank muscat & other bank debit card, ATM, CDM, mobile banking and Internet Banking.
- Sending money to mobile number, email ID or social accounts like Twitter, Facebook.
- Sending money to unregistered customer using mobile number and email ID.
- Transfer of amount from BM Wallet to bank muscat account and other bank account within Oman.
- Bill payment for a few utility services like Telecom, Water and Electricity.
- To make payment for the purchase of goods or services provided by any Registered Merchant.
- User can link social networking accounts of Facebook and Twitter with User ID and transfer money to friends listed in social networking site.
- Refer a friend and receive cash back.
- Request for Money from any other Registered User. In this case, Registered User to whom request is made, will receive In-app notification which he can accept or reject. On acceptance, money will be transferred to the requestor's Wallet.
- Marking Favourite transaction and the ability to view the listed favorite transactions and execute the same transaction with the flexibility to change the amount only.
- Split expenses with friends.
- In App, SMS and Email Notifications for various services.

8.4 Additional Services

The additional services listed below shall be made available through Application for the convenience while doing transactions or viewing the transactions later on. However frills added by User may be restricted to the device where the User adds such frills and may not be available if the Application is accessed from any other device.

User can link his social networking accounts of Facebook, Twitter and/or Google+ with User Id.

User can send money to his/her friends listed in his/her social networking site.

User can upload an image for the Wallet to add visual recognition.

User can send reminders for the money/Split Bill requested from another users.

Uploading of an image by a User.

Details of these services are incorporated as notes or terms in relevant sections of the Application which a User can access or read before initiating or availing those services. The images used, if any, should adhere to the image submission policy and guidelines which are attached as an annexure "A" to these Terms & Conditions.

9 Limitation on Transactions:

bank muscat will from time to time determine the stored value limit of a BM Wallet, or Transaction limit and/or daily/weekly/monthly limit for the Transactions offered through this Application. bank muscat in its sole discretion may introduce new limit/s, modify the said limit/s or detach/attach limit.

10 Unauthorised Access:

The User shall take all necessary precautions to prevent unauthorized and illegal use of the Application and Services offered through the Application. The User agrees not to use/access the Application and/or Services offered in any manner other than as authorized by bank muscat. Where the User uses the Application for any purpose which is illegal, improper or which is not authorised under these Terms, bank muscat shall have a right to disable the use of the Application. bank muscat shall take all commercially reasonable care to ensure the security of and to prevent unauthorised access to the Application and the Services offered through this Application using commercially reasonable technology available in the Sultanate of Oman.

11 Charges:

Charges for Transactions will be in accordance with Central Bank of Oman regulations applicable to BM Wallets and advised to the User. The User hereby authorises bank muscat to recover the said charges by debiting the Wallet Account of the User who shall be liable to make the payment within the specified period. Failure to do so shall result in recovery of the applicable charges by bank muscat in a manner as bank muscat may deem fit along with interest, if any, and/or suspension of the Services made available through the Application without any liability to bank muscat.

12 BM Wallet Balances:

12.1 The User shall ensure that there are sufficient funds in the BM Wallet of the User for transactions through the Application. bank muscat shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds and/or credit facilities provided always that bank muscat shall at its sole discretion, be entitled to carry out the instructions notwithstanding such inadequacy without seeking the prior approval from or notice to the User and the User shall be responsible to repay with interest the resulting advance or credit thereby created and for all related costs and charges.

The User authorizes bank muscat to recover any charges related to the Application as determined by bank muscat from time to time by debiting the BM Wallet of the User.

12.2 Funds standing to the credit of the BM Wallet:

- shall not bear interest;
- shall not be refundable by bank muscat to the User for any reason and whatsoever circumstances, including the User ceasing to use the Services.

13 Authority to bank muscat:

The User irrevocably and unconditionally authorises bank muscat to access all his Account/s or BM Wallet for effecting banking or other transactions performed by the User through the Application.

By linking his/her social networking accounts of Facebook, Twitter or Google+ to this Application the User understands and acknowledges that bank muscat shall have access to and retain the information of the User's social networking accounts including but not limited to basic information such as e-mail ID, profile information, photographs and list of friends, followers and followings.

The User understands and acknowledges that social networking sites are not seeking any Account related information/details of the User and shall not be liable in any manner for such information/details.

bank muscat shall have no obligation to verify the authenticity of any transaction/ instruction received or purported to have been received from the User through the Application or purporting to have been sent by the User other than by means of authenticating through User Id/Password.

All records of the transactions, generated by bank muscat and arising out of the availment and use of the Service/s through the Application, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the transaction. While bank muscat shall endeavour to carry out the instructions promptly, they shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems, technical

issues or any requirement of law.

14 Instructions:

The User is also responsible for the accuracy and authenticity of the instructions provided to bank muscat and the same shall be considered to be sufficient for bank muscat to effect.

bank muscat may refuse to comply with the instructions without assigning any reasons and shall not be under any duty to assess the prudence or otherwise of any instruction and have the right to suspend the operations through the Application if it has reason to believe that the User's instructions will lead to or expose bank muscat to direct or indirect loss.

Any instruction, order, direction and/or request made through the Application which is accessed post successful authentication of User Id /Password of User shall be deemed to be an instruction, order, direction and/or request received from the User, All instructions, requests, orders, directions entered by the User electronically or otherwise are the sole responsibility of the User.

15 Accuracy of Information:

The User is responsible for correctness of the information supplied to bank muscat for access / use of the Application and/or availment of Services. bank muscat accepts no liability for the consequences arising out of erroneous information supplied by the User. If the User notices an error in the information supplied to bank muscat either in the application form or any other communication, he shall immediately inform Bank Muscat of such error. bank muscat will endeavour to correct the error wherever possible on a "reasonable efforts" basis.

A User must ensure that correct information is provided at the time of registration or regarding name, date of birth, mobile number and email id. Where bank muscat finds the information so provided prime facie to be incorrect or fictitious, then it shall have the right to terminate the usage of the Application and effect closure of the BM Wallet with forfeiture of any credit amount if any, lying in the BM Wallet.

16 Liability of the User and bank muscat:

- 16.1 bank muscat shall not be liable for any unauthorised transactions occurring through the access / use of the Application and/or availment of Services. The User hereby fully indemnifies and holds bank muscat and the affiliates harmless against any action, suit, proceeding initiated against it or any loss, cost or damage incurred by it as a result thereof. bank muscat shall under no circumstance be held liable to the User if the access to the Application and/or Services is not made available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure or any other reason beyond the control of bank muscat. Under no circumstances shall bank muscat be liable for any damages whatsoever whether such damages are direct, indirect, incidental consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or

any loss of any character or nature whatsoever and whether sustained by the User or by any other person. Illegal or improper use of the Application and/or Services shall render the User liable for payment of financial charges as decided by bank muscat and/or will result in suspension of the operations through the Application.

- 16.2 Transactions effected by way of the BM Wallet are treated as cash transactions effected by the User so any disputes between the User, a Registered Merchant, Registered Payee or other beneficiary of any funds transferred by way of the BM Wallet shall be settled directly between the User and that person. The User acknowledges and agrees that unlike credit cards, bank muscat is not in a position to reverse any transactions effected by the BM Wallet unless the BM Wallet has been incorrectly debited due to technical reasons.

17 Disclaimer of Warranties:

The User expressly agrees that the access / use of the Application and/or availment of Services are at the User's sole risk. The Application is provided on an "as is" and "as available" basis.

bank muscat does not warrant that access to the Application and/or Services shall be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the use of the Application, accuracy or reliability of the Application and/or Services. bank muscat does not warrant and shall not be responsible for any delay in carrying on the instructions due to any reason whatsoever, including due to failure of operational systems, technical issues or due to any requirement of law.

bank muscat will not be liable for any malware/ virus that may enter the User's system as a result of the User using/accessing the Application and/or during availment of the Services. bank muscat does not guarantee to the User or any other third party that the Application would be virus/ malware free.

18 Indemnity:

In consideration of bank muscat providing the User with access to the Application and/or Services, the User shall, at his own expense, indemnify and hold bank muscat, its directors and employees, representatives, agents and/or the affiliates, as the case may be, harmless against all losses and expenses, on full indemnity basis, which bank muscat may incur, sustain, suffer or is likely to suffer in connection with bank muscat's or affiliates' execution of the User's instructions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence of or by reason of providing Services through the Application, for any act or omission by bank muscat and /or its affiliates, its officers, employees or agents, on the instructions of the User. The User will pay bank muscat and /or the affiliates such amount as may be determined by bank muscat and/or the affiliates to be sufficient to indemnify it against any such loss or expenses even though they may not have arisen or are contingent in nature.

The User agrees, at its own expense, to indemnify, defend and hold harmless bank muscat, its directors and employees, representatives, agents, and its affiliates against any claim, suit, action or other proceeding brought against bank muscat, its directors and employees, representatives, agents and affiliates by a third party to the extent that such claim, suit, action or other proceeding brought against bank muscat, its directors and employees, representatives, agents, and affiliates is based on or arises in connection with:

- (i) a violation of the Terms contained herein by the User;
- (ii) any deletions, additions, insertions or alterations to, or any unauthorized use of / access to Application /Service(s), by the User;
- (iii) any misrepresentation or breach of representation or warranty made by the User contained herein; or
- (iv) any breach of any covenant or obligation to be performed by the User hereunder.

The User agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim.

The User hereby agrees that under no circumstances, Bank Muscat's total aggregate liability for claims relating to bank muscat's obligations contemplated under these Terms, whether for breach or otherwise (including but not limited to negligence) shall exceed the transaction charges/fees or consideration paid by the User [within the previous twelve (12)]¹ months for use of / access to Application / availing Service(s), excluding any amount paid towards Transactions.

19 Disclosure of Information:

The User agrees that bank muscat and/or affiliates or their contractors may hold and process his personal information and all other information concerning his Account(s) on computer or otherwise in connection with the use of / access to Application / availing Service(s) as well as for analysis, credit scoring and marketing. The User also consents and authorises bank muscat pursuant to Article 70(c) of the Oman Banking Law (Royal Decree 114/2000) that bank muscat may disclose, in strict confidence, to other institutions, such personal information as may be reasonably necessary for reasons connected to the Services including without limitation to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, for credit rating by recognised credit scoring agencies, or for fraud prevention purposes.

20 Change of Terms:

bank muscat shall have the absolute discretion to amend or supplement any of these Terms at any time and shall give a notice of amendment or supplement or other change whatsoever by hosting the same on the Website or in any other manner as decided by bank muscat. The User shall be responsible for regularly reviewing these Terms, and other terms including amendments thereto as may be posted on the Website. Such

¹ AMJ Comment: This limits bank muscat's liability. The period is a commercial decision for the Bank to make.

amended Terms will thereupon apply to and be binding on the User immediately on such amendment or supplement being made to any Terms, Service Terms, Primary Terms or Guidelines.

If in the opinion of the User, the changes are to his/her disadvantage, the User may opt to close or discontinue with the Service/s, at any time from the date of the notice by intimating bank muscat of the same.

By using any new Services as may be introduced by bank muscat, the User shall be deemed to have accepted the modified Terms as stipulated by bank muscat.

21 Non-Transferability:

The grant of access to the Application to a User is not transferable under any circumstance.

22 Termination:

bank muscat may withdraw or terminate the access to the Application and/or discontinue provision of the Service/s anytime either entirely or with reference to a specific Service or User; or in case of breach of the terms by the User without a prior notice; or if it learns of the death, bankruptcy or lack of legal capacity of the User.

23 Notices:

Notices under these Terms may be given by bank muscat and the User in writing by delivering them by hand or by sending them by post to the last address given by the User and in the case of bank muscat to its corporate office address as set out hereinabove. In addition, bank muscat may also publish notices of general nature, which are applicable to all Users in newspapers and/or on its Website. Such notices will have the same effect as a notice served individually to each User. Notice and instructions will be deemed served 7 days after posting or upon receipt in the case of hand delivery, cable, telex or facsimile.

24 Governing Law:

These Terms and/or the operations in the Accounts of the User shall be governed by the laws of the Sultanate of Oman. The Parties hereby agree that any legal action or proceedings arising out of the terms shall be brought in the courts of the Sultanate of Oman and irrevocably submit themselves to the jurisdiction of such courts and tribunals.

25 General:

The User would have to ensure that the equipment used for availing of the Services / accessing the Application meets the criteria as may be specified by bank muscat from time to time. All costs incurred by the User including telecommunication costs to access the Application / avail the Service/s shall be borne by the User.

The User acknowledges that it has not relied on any representation made

by bank muscat or any of its employees or agents and has made its own independent assessment for availing Service/s and/or accessing Application. No third party will have any rights or claims under these Terms.

26 Assignment:

bank muscat shall be entitled to sell, assign, securitise or transfer bank muscat's right and obligations under the Terms and any security being in favour of bank muscat (including all guarantee/s) to any person of bank muscat's choice in whole or in part and in such manner and on such terms and conditions as bank muscat may decide. Any such sale, assignment, securitisation or transfer shall conclusively bind the User and all other persons. bank muscat may sub-contract and employ agents to carry out any of its obligations under this contract. However, the User shall not be entitled to transfer or assign any of his rights and obligations hereunder.

27 Right of set-off and Lien:

bank muscat shall have the right of set-off and lien, irrespective of any other lien or charge, present and future, on the credits held in the BM Wallet or in any other account, whether in singly or jointly, to the extent of all outstanding amounts owing to bank muscat, whatsoever, arising as a result of the provision of Services to the User and/or access by the User of the Application.

28 Proprietary Rights:

bank muscat shall make reasonable efforts to advise the User/s from time to time regarding the web-browsers or mobile softwares required for availing the Service(s) and/or accessing the Application. There will be no obligation on bank muscat to support all or any versions of the mobile software as may be required for offering Service(s)/, providing access to Application the or mobile softwares have not been advised by bank muscat. The User acknowledges that the underlying software of mobile softwares required for accessing the Application / availing the Service/s are the legal property of the respective vendors. The permission given by bank muscat to access the Application / avail the Service/s will not convey any proprietary or ownership rights in such software. The User shall not attempt to modify, translate, disassemble, decompile or reverse engineer the underlying software or create any derivative product based on the software.

29 Communications through Electronic means:

Documents sent by electronic delivery will contain all the information as it appears in the printed hard copy version as prepared and distributed by the originator, with the possible exception of graphic insertions such as photographs or logotypes. Electronic delivery may be in the form of an electronic mail, an attachment to the electronic mail or in the form of a downloadable file on the Website or the Application. bank muscat would be deemed to have fulfilled its legal obligation to deliver to the User any document if such document is sent via electronic means. Failure to advise bank muscat of any difficulty in opening a document so delivered within

twenty-four (24) hours after delivery shall serve as an affirmation regarding the acceptance of the document.

30 24-Hour Customer Care Centre:

Any complaints with respect to the Services and/or Application /Services can be registered at bank muscat 24-Hour Customer Care Centre.

Annexure "A"
IMAGE SUBMISSION POLICY:

1. The User represents and warrants that a valid license for all the Intellectual Property contained in the Image vests with the User.
2. bank muscat understands that the Intellectual Property in the Image vests in the User and bank muscat.
3. Bank claims no right, interest, title over the Image. The User continues to retain the ownership/license in all Intellectual Property Rights in the Image.
4. The User further represents that the use of the Image by bank muscat and/or the Partner Institution/s in accordance with the Terms does not violate the Intellectual Property Rights of third parties, and any applicable laws or regulations in force.
5. The User is solely responsible for the use of the Image. bank muscat is providing this service at the request of the User, and shall not be liable for any claims relating to the Image or its use therein.
6. The User agrees that any dispute between the User and any third party with regard to the Images submitted by the User shall be resolved between the User and the third party without any reference whatsoever to bank muscat in relation to such a dispute. bank muscat shall not be liable for any loss/damage/harm suffered by either the User or any third party in this regard.
7. The Images are required to adhere to the Image Checking Guidelines, as uploaded on the Website.
8. The Image uploaded by the User should be free of any spyware, malware, virus or any other content which is harmful to bank muscat or its Partner Institution/s.

IMAGE GUIDELINES:

Images containing any of the following elements would not be used:

1. Trademarks or copyright material that is famous or recognised, including Images carrying ©, ® or ™ signs, images that have advertising, promotional material including images of products of specific brands and all Images that have telephone numbers, URLs, account numbers or email addresses
2. Images of celebrities / musicians / athletes / entertainers / public-figures / cartoon characters etc. who are widely recognised.
3. Provocative or sexual Images including those containing nudity, offensive and/or racist images including any images in which weapons or fire arms have been displayed.
4. Images portraying or promoting or likely to incite communal, anti-social or obscene behaviour.