

Terms and Conditions for Mercantile Bank Digital Banking Platform (MBL Rainbow)

1. Welcome

Welcome to the services offered by Mercantile Bank Digital Banking Platform: **“MBL Rainbow”**

2. The following terms and conditions govern your (and any person or entity you enable/allow access through your access), the contents contained herein (“Contents”) and the services offered by Mercantile Bank Digital Banking Platform (MBL Rainbow) app (“Services”).

3. Acceptance of terms

3.1. In order to use and/or access the MBL Rainbow account and/or the Services you are required to agree to, comply with and be bound by the following terms and conditions. You will be deemed to have accepted these terms and conditions by viewing, accessing and/or using the account maintained with Mercantile Bank Limited and/or the Services offered on the MBL Rainbow platform.

3.2. If you disagree with any part of these terms and conditions, please do not continue to use and/or access the MBL Rainbow account and/or the Services.

3.3. In addition to these, there may be additional terms and conditions which apply to individual Services which you will be deemed to have accepted if you register for such Service.

4. Registration and use of the Services and/or MBL Rainbow account

4.1. In order to access/use or continue to access/use the MBL Rainbow account and/or certain Services, you may be required to provide certain personal information. You agree to provide true, accurate, updated, and complete information when registering at the MBL Rainbow account and/or the Services.

4.2. You agree to access/use the MBL Rainbow account and/or the Services only for purposes that are expressly permitted by (i) these terms and conditions and (ii) any applicable law, regulation, guideline or instruction from MBL Rainbow account and/or the Services, the industry regulator or any other competent authority or any policy adopted by MBL Rainbow with regard to the acceptable access/use of the MBL Rainbow account and/or the Services.

4.3. You agree that you are solely responsible and liable for (and that MBL Rainbow has no responsibility to you or to any third party for) any breach of your obligations under these terms and/or conditions and for the consequences (including any loss or damage which MBL Rainbow may suffer) for any such breach.

5. Customer ID, PIN and Security

- 5.1.** You can log in to the MBL RAINBOW App by using the registered phone number and 06-digit PIN set by you. You are requested to change your PIN frequently thereafter to avoid any possible hacking, inherent risk of misuse/fraudulent use etc. of your account(s) via the MBL RAINBOW App.
- 5.2.** You acknowledge that the phone number and the PIN shall act as your authorized signature when using MBL RAINBOW App. This authorizes and validates instructions given to the Bank by you through the use of MBL RAINBOW App, and shall be treated in the same manner and have the same effect as an actual signature for the purpose of availing the Service. Every transaction that is made using the MBL RAINBOW App including, but not limited to, accessing account information, making account transfers, giving transfer related instructions, paying bills, etc. initiated after entering the correct MBL RAINBOW App PIN shall be deemed to be initiated by you.
- 5.3.** You must keep the mobile device/Tab secure and close/shut down the MBL RAINBOW App when you are not using it. If you suspect someone else of knowing your phone number and/or PIN or other security details you must contact us immediately by calling our Contact Centre. The same Applies in the case of lost or stolen PIN. If you fail to do so, you may be liable for any and all unauthorized transaction(s) on your account that may take place.
- 5.4.** After your initial registration we shall not contact you for your security details and we will not ask anyone else to do so on our behalf. If you receive any such request then it is likely to be a fraudulent one and you must not supply your security details under any circumstance. You should report any such activity to us immediately via our Contact Centre or by visiting any of our MBL Branches.
- 5.5.** You hereby acknowledge and understand the inherent risk of accessing banking services over the Internet and availing the MBL RAINBOW App in your Smartphone or Tab and accordingly are advised to take all necessary precautions to safeguard yourself from such risks.
- 5.6.** The Customer should change his/her MBL RAINBOW App PIN regularly and shall do so whenever the Services require him/her to do so. Customer should not choose a PIN he/she has used before
- 5.7.** You are advised to ensure that your MBL RAINBOW App PIN cannot be easily guessed by anyone trying to access the Services pretending to be you. For example, you should avoid your own or a relative's birthday, or any part of your telephone number.
- 5.8.** You must take all reasonable steps to ensure that you safeguard your MBL RAINBOW App PIN, mobile phone recording of Identified Mobile Phone Number at all times. You must not disclose any details of your MBL RAINBOW App PIN to anyone else, to a member of the Bank's staff, or to someone giving assistance on a technical helpdesk in connection with the Services.
- 5.9.** You must not allow anyone else to operate the Services on your behalf.

5.10. You must not leave your system unattended while he/she is on-line to the Services

5.11. It is advisable not to access the MBL RAINBOW App Banking Services using the internet connectivity through Wifi network in public places such as an office environment or restaurant, without first making sure that no one else is able to observe or copy your access or obtain access to the Services pretending to be you.

6. Customer Authorizations and Instructions

- a) You irrevocably authorize the Bank: to act on all instructions given or Apparently given using MBL RAINBOW App; and to debit or credit the Appropriate Account accordingly without taking any further steps to authenticate the instruction.
- b) If the instructions given are contrary to these MBL RAINBOW App's Terms or otherwise, the Bank may at its discretion without advance notice to you and without affecting the other rights of the Bank:
- c) refuse to execute those instructions,
- d) Reverse bill payments or inter-Account transfers made on those instructions, require written confirmation from you of a particular instruction, and suspend or stop the Account for any period of time. However if you ask the Bank to reverse an instruction after you have given it, the Bank may at its discretion do so to the extent that this is possible under the rules and practices of the banking system. You hereby agree that you will be responsible for any costs the Bank incurs as a result.
- e) If the Bank comes to believe that an instruction may not have been properly authorized by the Customer, the Bank shall be entitled, after making reasonable efforts to check whether it was properly authorized, to take steps to reverse any action taken on the basis of that instruction without notifying the Customer. The Bank shall not be responsible for any loss to the Customer that results from such a reversal.
- f) The MBL RAINBOW App will enable you to issue instructions to the Bank for payment of utility bills to the Biller's account by debiting your account at your own risk and responsibility. After satisfactory verification and transmission of such instructions for payment, you will be issued a unique confirmation reference number visible on the phone/tab screen
- g) It is your responsibility to select or type the correct payee's name, address, and amount and account number of the Biller. The Bank shall not be responsible if you make any mistake by selecting the incorrect payee, providing an incorrect address or account number, or any other error or omission.
- h) You hereby acknowledge that the provision of the MBL RAINBOW App Banking Services and MBL RAINBOW App access to the accounts is dependent upon the continued availability of communication, processing, function and other facilities

of the Applicable systems, and the Bank cannot warrant such availability at all times

- i) Payment instructions initiated through MBL RAINBOW App against insufficient or unavailable funds in your Account and which are not covered by a prior overdraft agreement with the Bank, shall not be processed. There is no obligation on the part of MBL to notify you in case a payment does not go through either due to insufficient funds or for any other reason.

7. Terms & Conditions for Services

- 7.1.** You shall be solely responsible for all financial transactions via MBL RAINBOW App. Fund Transfers can be made from your account to another account held with MBL. Fund Transfers can be initiated for a bank account maintained with other banks with the help of BEFTN. Therefore, Bangladesh Bank rules & regulations for BEFTN are Applicable (please read the Terms and Conditions regarding this from the Bangladesh Bank website).
- 7.2.** For Fund Transfers to accounts maintained with other Banks, MBL will send the fund transfer request through BEFTN. The time taken to process the transfer will depend on the beneficiary bank.
- 7.3.** You are fully responsible for putting in the correct account number and transaction amount for the fund transfer request. MBL will not be liable for any erroneous transactions arising out of or relating to you, the User, entering wrong account numbers and/or amounts.
- 7.4.** Maximum amount of transaction limit is subject to change from time to time at MBL's sole discretion.
- 7.5.** For transactions made after working hours or on public/bank holidays, value date will be the next working day.
- 7.6.** No transaction is allowed from a non-convertible taka account to a convertible account through MBL RAINBOW App. Transactions from Foreign Currency Accounts are also not allowed.
- 7.7.** The terms and conditions for MBL RAINBOW App-Bill Payment Service hereunder sets out the rights and obligations of you, and the Bank in connection with your use of the MBL RAINBOW App access to make payments from your Account or Accounts to the account of a Biller through the MBL RAINBOW App, as may be made available from time to time by the Bank. You shall be solely responsible for all transactions initiated through the Electronic Utility Bill Payment Service. The Bank will provide Electronic Utility Bill Payment Service to Customers for paying utility bills through the MBL RAINBOW App with payment instructions containing details of the Customer and utility bills as mutually agreed between the Bank and the Biller from time to time.

- 7.8.** The Bank may, at any time, without giving prior notice or reason, suspend or terminate all or any of the Bill Payment Service available to the Customer. The Bank will not be responsible for disconnection of any utility service, whether for any reason by the Biller or otherwise; The Bank is not an agent of the Biller. The Bank shall not be responsible for the maintenance of the utility services
- 7.9.** The Bank is entitled to suspend, disconnect or discontinue the provision of the Services or MBL RAINBOW App access to the account by prior notification in the App's notification centers/website/mobile for the purpose of carrying out the maintenance, upgrades or other work. In the event the Bank suspends, disconnects or terminates the Services or MBL RAINBOW App access to the account upon the occurrence of any event over which the Bank has no control, the Bank shall not be liable for any loss or damage caused to you as a result of such suspension, disconnection or termination.
- 7.10.** Bank reserves all rights to make changes to terms and conditions without prior notice and will take immediate effect upon implementation.
- 7.11.** Any transaction made on holiday (Weekly, public or Bank holidays i.e. 1st July or 31st December) or after Bank's MBL RAINBOW App system cut-off time, the transaction value date will be the next working day. The Bank shall not be responsible for any loss of interest or liability incurred/suffered by you, including but not limited to, return of cheques, loss of interest or loss of exchange **rate arising due to such transaction being not shown on the day the transaction was initiated.**

8. Customer Responsibilities and Undertakings

- 8.1.** You hereby acknowledge that Smartphones and Tabs used to access MBL RAINBOW App Banking Services are subject to the same security risks as computers and agree that it is your responsibility to maintain anti-virus and anti-spyware programs on your device(s).
- 8.2.** You agree to exercise caution when using the MBL RAINBOW App Banking Service on Smartphone or Tab. Any losses, charges and unauthorized transactions involving your account(s) that are incurred through loss of your Smartphone or Tab or your failure to safeguard your security credentials (such as user names and PIN) to access the MBL RAINBOW App Banking Service on Smartphone or Tab will remain your responsibility
- 8.3.** After the first use of any of the MBL RAINBOW App Banking Services, you shall be deemed to have accepted and be bound by terms and conditions of the relevant Services.
- 8.4.** You hereby agree that all information provided to the Bank in relation to the Services are true, up-to- date and complete.
- 8.5.** You hereby authorize the Bank to use your personal information and account

information if so required and for whatever purpose, and the Bank will take necessary measures to ensure the confidentiality of the information unless:

- a) There are any requirements to disclose the information in any relevant law or regulation or from the government or any supervisory organizations;
- b) It is necessary to disclose the information so as to prevent fraud;
- c) In order to provide and improve the Services, some of the information must be disclosed according to the decision of the Bank;
- d) To provide related information to authorized organizations according to the laws.

8.6. You hereby acknowledge that there may be a time lag in transmission of instructions, information or communication via Smartphone/Tab/Web/ Internet.

8.7. You hereby understand, acknowledge and confirm your awareness of the numerous risks inherent and associated in conveying Instruction to the Bank via internet and MBL RAINBOW App (including but not limited to damages incurred as a result of viruses within the machine or terminal, lack of clarity in the instruction and any risks associated with the Bank processing a forged/tampered instruction in good faith) and hereby confirm your acceptance of all risks and unconditionally agree that all risks shall be fully borne by you and the Bank will not be liable for any losses or damages arising as a consequence the Bank acting (without being obliged to) on any instruction by you or purporting to be from you received by the Bank provided the Bank has acted in good faith.

8.8. You hereby give the undertaking that you shall indemnify and compensate the Bank fully for any loss/damage/inconvenience the Bank suffers as a result of your breaking any of the terms and conditions for MBL RAINBOW App Services

9. Prohibited use of the MBL Rainbow account, Services and/or Contents

9.1. You specifically agree not to access/use (or attempt to access/use) any part of the MBL Rainbow account and/or the Services through any form of automated means (including use of scripts or web crawlers) and shall ensure that you comply with, in addition to these terms and conditions, instructions set out in relation to the access/use of any part of the MBL Rainbow account and/or the Services.

9.2. You agree that you will not engage in any form of activity that interferes with or disrupts any part of the MBL Rainbow account and/or the Services (or the servers and networks which are connected to the MBL Rainbow account and/or the Services).

9.3. You agree that you will not reproduce, duplicate, copy, sell, trade or resell any part of the MBL Rainbow account and/or the Services for any purpose.

9.4. You, and any person or entity you allow access/use the MBL Rainbow account and/or the Services through your internet access/access to the MBL Rainbow account and/or the Services, are not allowed to:

- a) Copy, disclose, modify, reformat, display, distribute, license, transmit, sell, perform, publish, transfer, link to, reverse engineer or decompile (except to the extent expressly permitted by applicable law) or otherwise make available any part of the MBL Rainbow account and/or the Services except as set out in these terms and conditions;
- b) Include or create links (including deep-links) to or from the MBL Rainbow account and/or the Services;
- c) Replicate the MBL Rainbow account and/or the Services or create a separate border around any part of the MBL Rainbow account and/or the Services (also known as "framing");
- d) Use the MBL Rainbow account and/or the Services for storing, reproducing, transmitting, communicating or receiving any Offending Material. For the purpose of these terms and conditions, Offending Material means any content transmitted using the MBL Rainbow account and/or the Services that is:
- e) In breach of any law, regulation, guideline or instruction invoked by MBL Rainbow, industry regulator or any other competent authority or any policy adopted by MBL Rainbow with regard to the acceptable access/use of the MBL Rainbow account and/or the Services, or
 - i. Abusive, indecent, defamatory, obscene, pornographic, offensive or menacing or that has the effect (as may be contemplated by a reasonable person) of causing the recipient to feel so harassed, abused or offended; or
 - ii. Designed to cause annoyance, inconvenience or needless anxiety to any person or entity; or
 - iii. In breach of confidence, intellectual property rights, privacy or any right of a third party.
- f) Hack into, make excessive traffic demands, probe or port scan other computers, deliver viruses, mail bombs, chain letters or pyramid schemes or otherwise engage in any other behavior intended to inhibit other users from accessing/using any part of the MBL Rainbow account and/or the Services;
- g) Collect and process others' personal data except in accordance with applicable data protection law and these terms and conditions;
- h) Advertise or offer to sell goods or services on the pretext that the same are endorsed, offered for sale or originate from MBL Rainbow;
- i) Infringe any other person's or entity's intellectual property rights;
- j) Use the MBL Rainbow account and/or the Services to harvest or collect information about users of the MBL Rainbow account and/or the Services or to post or otherwise distribute unauthorized or unsolicited advertising, junk or bulk email (also known as "spam"); (j) Use any part of the MBL Rainbow account and/or the Services in any way that we in our sole and absolute discretion consider objectionable, inappropriate, likely to injure our business, brand, goodwill,

reputation or otherwise unacceptable;

- k) Use the MBL Rainbow account and/or the Services to send emails and other content coached, phrased or written in such a manner as to give an impression that the email is correspondence from MBL Rainbow.
- l) You are responsible for any misuse of the MBL Rainbow account and/or the Services even if it is by another person or entity using your access to the MBL Rainbow account and/or the Services.

9.5. We reserve the right to block, remove, edit or refuse to post any material that you attempt to transmit through the MBL Rainbow account and/or the Services that we deem to be in contravention of these terms and conditions and to take such other action as we in our sole and absolute discretion consider necessary to prevent or remedy any breach of these terms and/or conditions. If you become aware of any content or material circulated using the MBL Rainbow account and/or the Services that is in breach of these terms and/or conditions, Contents or materials on the MBL Rainbow account and/or the Services then we encourage you to promptly inform us by contacting our customer care center at 16225. We are not responsible or liable for any failure to remove, block, edit or delay in removing, etc. any such infringing content or material or third party material from the MBL Rainbow account and/or the Services or for any Good faith but wrongful removal of third party material.

9.6. You hereby agree and confirm that you will not use the MBL RAINBOW App for money laundering or any other illegal, unlawful purpose. You shall fully comply with the laws related to the money laundering and shall not use the MBL RAINBOW App for any unlawful, anti-terrorism or anti-state activities. You undertake to fully indemnify the bank for any loss, economic or otherwise, should you be involved, directly or indirectly, in the act of money laundering.

10. The information we may collect

10.1. We may collect the following information from you:

- i. Full Name;
- ii. NID Number;
- iii. Profession Type;
- iv. Address including District & Thana (Police Station);
- v. Contact Information including Mobile Number, E-mail Address;
- vi. Demographic Information such as Postcode; and
- vii. Other Information relevant to Registration, Surveys, and/or Offers.

10.2. If you do not wish to register, we may not collect any personal information from you and you may visit our MBL Rainbow account anonymously. However, you will be bound by these terms and conditions with regard to access/use of this MBL Rainbow account and/or the Services.

11. Use of your Information

11.1. MBL Rainbow may hold and use information provided by you for a number of purposes, which may include:

- a) Carrying out any activity in connection with a legal, Governmental or regulatory requirement on MBL Rainbow in connection with existing or prospective legal proceedings or in respect of any crime or fraud prevention, detection or prosecution.
- b) Monitoring and/or recording of your communications for MBL Rainbow's business purposes such as marketing, quality control and training, prevention of unauthorized use of MBL Rainbow's technical systems and ensuring effective systems operation in order to prevent, detect or prosecute any crime or fraud.
- c) Share such information with third parties for MBL Rainbow's business purposes such as marketing, quality control and training, acquisition of customers, agents, and/or merchants, customer services, etc.

11.2. In addition to the above, any information we may collect from you may be used, inter alia, for the following purposes:

- a) To provide MBL Rainbow Products and Services;
- b) For internal record keeping;
- c) To improve the MBL Rainbow account (we continually strive to improve our app service with MBL Rainbow account based on the information and feedback received from you);
- d) To send periodic e-mails;
- e) To administer a contest, promotion, survey or other MBL Rainbow account feature

11.3. We implement a variety of security measures to maintain safety to hold and store your personal information. However, neither we nor any third parties provide any warranty or guarantee as to the security and safety measures related to the storage of your personal information.

12. Intellectual Property Rights

- 12.1.** All copyright, trademarks, patents, brand names, corporate names and other intellectual property rights in any material or content (including without limitation software, data, applications, information, text, photographs, music, sound, videos, graphics, logos, symbols, artwork, designs, layout, look, appearance and other material or moving images) contained in or accessible via the Services ("Contents") is either owned by MBL Rainbow or has been licensed to MBL Rainbow by the rights' owner(s) for use as part of the Services and/or on the MBL Rainbow account. The MBL Rainbow name, logo and the bird device/mark are registered trademarks of MBL Rainbow. All trademarks reproduced herein, which are not the property of or licensed to MBL Rainbow, are the property of their respective owners.
- 12.2.** You are only allowed to access/use the MBL Rainbow account and/or the Services as set out in these terms and conditions. If you wish to access/use the Contents or any part thereof for any other purpose, then you will be required to obtain the prior written permission of the owner of the rights in that material. All rights are expressly reserved.
- 12.3.** Having noted the above you shall not be entitled in respect of any Contents (wholly or partly):
- (a) To reproduce, duplicate, copy, sell, trade or resell any part of the Contents for any purpose; or
 - (b) To pass any part of the Contents on to third parties or to allow third parties to access/use any part thereof for any purpose in any way unless and to the extent expressly permitted; or
 - (b) To change, edit, modify, reformat or adapt any part of the Contents in anyway.
- 12.4.** Any unauthorized access/use of this MBL Rainbow account, Services and/or Contents may give rise to a claim for damages, penalty, losses, legal suit and/or amount to a criminal offence. Further, you will also be liable for all costs and consequences arising out of any claim, demand, penalty, proceeding or legal suit (civil or criminal) initiated as a result of your unauthorized access/use of this MBL Rainbow account, Services and/or Contents.
- 12.5.** Any unauthorized use, reproduction or alteration of the MBL Rainbow name, logo, the bird device/mark and/or any components of the same are strictly prohibited and MBL Rainbow will utilize all resources to claim, demand, bring legal proceedings against such unauthorized use, reproduction or alteration and extend all out efforts to penalize, prosecute and seek compensation, damages, losses and costs from such persons or entities.

13. No Warranties

13.1. Any information or materials provided herein is solely for your personal information and convenience, and is not intended for commercial use, nor for trading or investing purposes, and therefore should not be treated as a representation or offer of any kind. Such information or materials are not appropriate for the purposes of making a decision to carry out a transaction or trade, nor does it provide any form of advice (investment, tax, legal) amounting to investment advice, or make any recommendations regarding particular financial instruments, investments, products or services.

13.2. The information contained in this MBL Rainbow account, Services and/or Contents may be out of date and/or may contain other errors or omissions. MBL Rainbow provides the Services and Contents on the MBL Rainbow account "as is" and makes no warranties of any kind, either express or implied, with respect to the Services and/or the Contents (including without limitation regarding their satisfactory quality, freedom from viruses or other harmful components, fitness for a particular purpose, suitability, reliability, timeliness, accuracy, completeness, security or that they are free from error).

13.3. Neither MBL Rainbow or any third party provides any warranty or guarantee or assume any liability or responsibility as to the accuracy, timeliness, performance, completeness, suitability or otherwise of the information or materials (including but not limited to Contents, Services, activities or offers) found, offered or represented on this MBL Rainbow account for any particular purpose. You acknowledge that such information, materials, Contents, Services, activities or offers may contain inaccuracies or errors and we expressly exclude liability for any such inaccuracies or errors to the fullest extent permitted by law.

13.4. MBL Rainbow reserves the right to replace or amend the features, facilities and charges, and the information and materials pertaining to such features, facilities and charges, in relation to the Services, Contents, MBL Rainbow account and MBL Rainbow products and Services at any time. All MBL Rainbow products and Services offered are subject to the standard Terms and Conditions for MBL Rainbow products and Services.

14. Service Software & Hardware Requirements

14.1. MBL shall not be responsible if the MBL RAINBOW App does not work properly or the service is interrupted due to failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, normal maintenance, unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes, or any other causes beyond the reasonable control of the Bank.

- 14.2.** It is your responsibility to ensure that the Service Software supplied to you is compatible with the Smartphone or Tab from which you access the Services and any software on that Smartphone or Tab that are tagged with the system of the Bank while registering for the MBL RAINBOW App Banking Services. If it is not, you shall be held liable and must compensate the Bank for any loss the Bank suffers as a result of your breach/negligence.
- 14.3.** The Bank shall not be responsible for any error, deletion or failure that may occur as a result of any malfunction of Customer System while accessing or using the Services through the MBL RAINBOW App. The Bank shall not be liable for any indirect, incidental or consequential costs, expenses or damages (including loss of savings or profit, loss of data, business interruption or attorney's fees) for such errors, deletion or failure that may occur as a result of any malfunction of the Customer System of the Bank.
- 14.4.** The Bank cannot be responsible for any third party services through which the Customer access the Services that are not controlled by the Bank, or for any loss the Customer may suffer as a result of the Customer using such a service. The Customer must comply with all the terms and conditions of such a service and pay all the charges connected with it.

15. Liability

- 15.1.** You are responsible to verify the authenticity of the recipient(s) and the nature of the transaction(s) before doing any transaction. You are also responsible to verify the accuracy and to be careful about entering 'Receiver MBL Rainbow account Number', 'Agent account Number', 'Amount', 'MBL Rainbow PIN', and other information relating to your MBL Rainbow account transactions. You must never share your 'MBL Rainbow PIN', 'MBL Rainbow ATM Cash out PIN', 'One Time Password (OTP)' or any other information of a secure nature with anyone. MBL Rainbow provides a secure transaction platform only, and will not be liable in any way for any human error, misrepresentation or fraudulent activity arising from use of the MBL Rainbow products and Services
- 15.2.** MBL Rainbow shall not be liable for any loss of use, access, profits or data or any direct, indirect, special or consequential damages or losses, whether such losses or damages arise in contract, negligence, tort or otherwise including without limitation to the foregoing any damages or losses.
- 15.3.** In any event, the Bank will not be liable for any loss or damage to you if any of the Services or any feature or functionality of any of the Services is not available to you, including any direct, indirect, consequential or special loss. Acting on an instruction which has been validly authenticated as coming from you but

which in fact may have been given by somebody else through the fraudulent use of your Identified Mobile Phone Number, MBL RAINBOW App PIN and Bill Payment Subscriber ID; or any incompatibility between any of the Services of the Bank and your equipment and systems, e.g. Smartphone, Tab, mobile subscriber system and/or software

Any access to information about your account(s) which is obtained by a third party;

15.4. In the event that you suffer any loss or damage as a result of using the Services, the Bank shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is proven, beyond reasonable doubt, to have been caused by the Bank's gross negligence or willful default. Furthermore, under no circumstances whatsoever will the total liability of the Bank in connection with any of the Services exceed the fees/charges actually received by the Bank from you in the preceding one month period.

15.5. Unless it can be proven beyond all reasonable doubt that the Bank is at fault, we will not be liable to you for any losses you suffer or costs you incur

15.6. You hereby acknowledge that the provision of the Electronic Utility Bill Payment Service and MBL Rainbow App access to Customer's Account is dependent upon the availability of communication, processing and function and other facilities of the Applicable systems. The Bank cannot warrant such availability at all times. The service can be interrupted due to several technical and/or other reasons. The Bank shall be entitled to suspend or disconnect or discontinue the provision of the Electronic Utility Bill Payment Service on MBL RAINBOW App. The Bank shall not be held accountable or made liable for any loss, inconvenience or damage caused to you and/or Biller as a result of such suspension, disconnection or termination. BTRC rules will be Applicable in case of mobile recharge through MBL RAINBOW App.

15.7. If you are dissatisfied or you do not agree with any part of the MBL Rainbow account, Services, Contents and/or any of these terms and conditions, your sole and exclusive remedy is to discontinue your use/access of this MBL Rainbow account, Services and/or Contents.

16. Indemnity by You

16.1. You irrevocably agree to indemnify MBL Rainbow Limited, Mercantile Bank Limited and any of our third party providers (hereinafter collectively referred to as the "Indemnified Parties") fully against and to hold the Indemnified Parties harmless on demand from all losses, damages, demands, claims, proceedings, suits, costs and expenses (including reasonable legal costs and expenses) and liabilities howsoever incurred by the Indemnified Parties as a result of any claims, demands, proceedings or

suits by a third party resulting from your use/access of the MBL Rainbow account, Services and/or Contents in breach or non-observance of these terms and conditions.

16.2. We shall notify you of any such claims, demands, proceedings or suits that we or any of the other Indemnified Parties receives and you hereby agree to provide us and/or any of the Indemnified Parties with full authority to defend or settle such claims, demands, proceedings or suits and shall provide us and/or any of the Indemnified Parties with all reasonable assistance necessary to defend or settle such claims, demands, proceedings or suits at your sole cost and expense.

17. Reporting Unauthorized Transaction and Error Resolution

17.1. If you suspect that unauthorized transactions are being made from your Account, you should change the MBL RAINBOW App PIN immediately and notify the Bank.

17.2. If you find any periodic statement to be incorrect or want more information about a transaction or have reason to believe that the Bank has executed your instructions incorrectly, you should contact the Bank in writing or over telephone within seven (7) business days upon receiving your statement, with following information: Customer Name, Account Number, Transaction Details, Transaction Reference Number etc. , Otherwise, you will be deemed to have accepted all the transactions, statements and Bank's execution of the instructions and take all the responsibilities/loss/liabilities.

17.3. Should any unauthorized transaction take place we shall carry out an investigation and notify you the result of the same within ten (10) business days upon receipt of the notification and will correct the error (if any) promptly. If the Bank needs more time to investigate, we will inform you accordingly and this may take up to ninety (90) working days.

17.4. If you disclose or suspect that you're MBL Rainbow App PIN or any part of it is known to someone else, you must immediately change the MBL RAINBOW App PIN personally through the Services. If this is not possible, you must notify the Bank immediately by calling 16225 (or any other number the Bank may advise from time to time for this purpose). The Bank may suspend use of the Services until you request to unlock it by calling our Bank's Contact Center at 16225.

18. Governing Law and Jurisdiction

18.1. The establishment, effectuation, implementation and explanation of terms and conditions for MBL RAINBOW App Services shall be governed by and construed in accordance with the laws of the People's Republic of Bangladesh.

18.2. Each of the Services shall be provided by the Bank subject to the provisions of

all Applicable operating circulars of Bangladesh Bank, the Bank and any other Applicable provisions or laws of the land including Anti Money Laundering Act.

19. General

- 19.1.** The information and materials provided in relation to the Contents and Services on the pages of this MBL Rainbow app account are for your general information and use/access only and any part of such information and materials is subject to change without notice at our sole discretion.
- 19.2.** MBL Rainbow reserves the right to review, revise, amend and/or change the Services, Contents, MBL Rainbow account, its policies and/or these terms and conditions at any time without any prior notice and you will be deemed to have been bound by such revision, amendment or change by continuing to use/access the MBL Rainbow account, Services and/or Contents.
- 19.3.** The construction, validity and performance of these terms and conditions shall be governed in all respects by the prevailing laws of Bangladesh. Your use/access of this MBL Rainbow account and any dispute arising out of such use/access of the MBL Rainbow account is also subject to the prevailing laws of Bangladesh.
- 19.4.** If any or any part of the provisions of these terms and conditions are declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable, such a term shall be amended or at the discretion of MBL Rainbow, it may be severed from these terms and conditions and the remaining part of the affected provision and other remaining provisions of these terms and conditions shall remain in full force and effect.
- 19.5.** Except where these terms and conditions provide otherwise, the rights and remedies contained herein are cumulative and not exclusive to rights and remedies provided by law. The failure by MBL Rainbow to enforce at any time or for any period any one or more of the terms and conditions shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions.
- 19.6.** No delay or failure by MBL Rainbow shall constitute a breach or give rise to any claim for damages or loss including loss of anticipated profits if such delay or failure is caused by force majeure. Force majeure shall mean an occurrence which is beyond and without fault or negligence of MBL Rainbow and which MBL Rainbow is unable to prevent or provide against by the exercise of reasonable diligence including, but not limited to, acts of God or of the public enemy, appropriation or confiscation of facilities, terrorists activity or other catastrophe, strike or any other concerted acts of employees or other similar occurrences.

19.7. To protect both the Bank's customers and its staffs, and to help resolve any disputes between Customer and the Bank, Customer authorizes and acknowledges that:

- a) The Bank will record all transactions made by the Customer in MBL Rainbow App; and
- b) The Bank will keep a record of all instructions given by the Customer via the Services

19.8. You acknowledge that in agreeing to these terms and conditions you do not rely on, shall have no remedy in respect of, any statement, representation, warranty, guarantee or understanding (whether negligently or innocently made) of any person (whether party to these terms and conditions or not) other than as expressly set out in these terms and conditions as a warranty.

19.9. By visiting MBL Rainbow app service, you agree that the laws of the People's Republic of Bangladesh, irrespective of principles of conflict of laws, will govern these terms and conditions and any dispute of any sort that might arise between you and MBL Rainbow.

19.10. The terms and conditions for the MBL RAINBOW App Banking Services shall prevail for the purpose of related Services.

19.11. Any notification from the Bank to you shall be deemed as received by you through the Bank's website or other publication.

19.12. In the event that we decide to permanently withdraw the Services, Contents and/or the MBL Rainbow account, MBL Rainbow shall not be liable to you for any ensuing loss or damage occasioned to you from such a suspension, change or termination. Termination shall however not affect your accrued liabilities towards us.

19.13. Any complaints in connection with the Services should be directed to the Bank's Contact Center as described above.

19.14. Termination

- a) The Bank may, at any time, without giving prior notice or reason, suspend or terminate all or any of the MBL RAINBOW App Services or their use. The Bank is not liable to you for any loss resulting from the action of the Bank.
- b) You can terminate the Services by calling our Bank's Contact Center at 16225.
- c) Upon termination the Bank shall not refund the Service fee and other related fee and charges that it has already charged.

- 19.15.** If one or part of the terms and conditions of the MBL RAINBOW App proves to be legally unsound or unenforceable in any way, this will not affect the validity of the remaining terms and conditions.
- 19.16.** The Bank is entitled to revise the terms and conditions for MBL RAINBOW App Services and/or introduce additional terms and conditions at any time and from time to time at its sole and absolute discretion.
- 19.17.** The Bank may, at its sole discretion, utilize the services of external service provider/s or agents/s and on such terms as required or necessary, in relation to its products/services.
- 19.18.** You shall not assign these terms and conditions to a third party. The Bank may assign its rights and delegate its duties under the terms and conditions for MBL RAINBOW App Services to any present and future, directly or indirectly, affiliated company or to any third party for performance.
- 19.19.** You agree, understand and undertake to protect, defend, hold harmless, indemnify and keep the Bank and its shareholders, directors, employees and officers fully indemnified of, from and against any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgments, suits, costs and expenses of any kind (including legal costs) and howsoever arising which are imposed or may be imposed on, incurred or that may be incurred, asserted or which may be asserted against, suffered or that may be suffered by the Bank or be required to be paid by reason of or as a result of the Bank's compliance with your use of the MBL Rainbow App and to fully, irrevocably and forever waive, release and discharge and relieve the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that you may have against the Bank (if any) by reason of or as a result of the Bank's compliance with your use of the MBL RAINBOW App.