

Terms and Conditions for KB Global Internet Banking Service (“Terms and Conditions”)

Article 1 (Purpose)

- ① The purpose of these Terms and Conditions for KB Global Internet Banking Service (including the mobile banking services, hereinafter referred to as the “Services”) is to prescribe general matters with respect to the use of internet banking service provided by Kookmin Bank Auckland Branch (the “Bank”) and the customer (the “User”). By using these Services, the User agrees to these Terms and Conditions and to be bound by them.
- ② Other terms and conditions will also apply, such as specific account terms and conditions, the Bank’s Standard Terms and Conditions and its Privacy Policy. The Bank will provide the User copies of these documents on request.

Article 2 (Application of these Terms and Conditions)

- ① If a term in any agreement separately executed by the Bank and the User for the provision of separate services conflicts with these Terms and Conditions, those terms shall prevail over these Terms and Conditions.
- ② The Bank will provide the User with a Korean translation of these Terms and Conditions. This translation is provided for the User’s convenience only. In the event of any conflict between the English language version and the translation version of these Terms and Conditions and to the extent permissible by applicable law, the English language version shall prevail over any translation version.
- ③ The User consents to the Bank providing notices and information by electronic means.

Article 3 (User)

The Services are for personal and business Users.

Article 4 (Terms)

- ① The terms used in these Terms and Conditions shall be defined as follows:
 1. “Automatic Transfer” shall mean a payment of a specified amount to go from the Withdrawal Account to a nominated Deposit Account which is set to occur repeatedly at a frequency specified in the User’s Transaction Request.
 2. “Bank” shall refer to Kookmin Bank, Auckland Branch.
 3. “Biometric Authentication” shall mean the mode of accessing the Services using a person’s biological traits such as fingerprint identification, facial recognition, voice recognition or other biometric authentication methods that Electronic Device manufacturers may provide from time to time, and to the extent the Bank allows the User to use those methods as a Means of Access to the Services.
 4. “Business Day” shall mean the days on which the Bank is open for normal business operation but does not include Saturday or Sunday.
 5. “EASY-PIN” shall mean a Personal Identification Number that is a combination of six digits chosen by the User as a means of verifying their identity when using the Services on an Electronic Device.
 6. “Electronic Device” shall mean an electronic device used for accessing and using the Services such as a computer.
 7. “Error” shall mean that the Services which were not completed in accordance the User’s request for any reason excluding the User’s fault, breach of these Terms and Conditions, negligence or misconduct. Other than where there is an obvious Error, the Bank’s records of the Services and transactions will be evidence of those transactions.

8. "FAA" shall mean the final approval given by a User, or class of Users, the Bank designates as the persons authorised to provide the final approval authority for an instruction. Some transactions are only processed when FAA has been given.
9. "Master" shall mean a User or a class of Users who has full access and authority to use the Services. The Master sets the Subs' levels of access and permissions to use the Services.
10. "Means of Access" shall refer to the means or information which are used to access the Services and/or make a Transaction Request through the Services and includes any or all of the following:
 - (1) Electronic cards and information which the Bank provides from time to time;
 - (2) the User's information, account number, PIN numbers and passwords which are registered with the Bank;
 - (3) Passwords that are needed to use (1); and
 - (4) Biometric Authentication.
11. "OTP" (One Time Password) shall mean a single-use password automatically generated at random to authenticate the User for a single transaction and/or login session for the Services.
12. "Payer" shall mean the holder of the account from which funds are withdrawn (hereinafter, "Withdrawal Account") in respect of these Services.
13. "Recipient" shall mean the holder of the account into which funds are deposited (hereinafter, "Deposit Account") through these Services.
14. "Reserved Transfer" shall mean the transactions whereby the User makes a Transaction Request in advance designating a future date as the date on which Transfer Services are to take place, and the Bank executes the requested Transfer Services on such date.
15. "Service" shall mean the types of banking services stated in Article 5 that the Bank provides to the User on the Internet by means of a software application, web application or any other means that has been created for Electronic Devices.
16. "Sub" shall mean a User who has access and may use the Services in accordance with the access and permission levels set by the Master.
17. "Transaction Request" shall mean the request by which the User asks the Bank to process a Service on its Electronic Device.
18. "Transfer Services" shall mean the transactions whereby the Bank withdraws funds from a specified account and transfers them to another account opened at the same bank or another bank pursuant to a Transaction Request.
19. "User ID" shall mean 6~12 English letters or a combination of English letters and numbers that the User registers with the Bank and is used when the User accesses the Services.
20. "User Password" shall mean a 6~12 character combination of English letters and numbers that the User chooses and may be used to access the Services.
21. "User" shall mean each person who has signed up for the Services or a person the Bank is providing an account, product or access to the Services.

Article 5 (Types of Service)

The Services provided by the Bank shall include various kinds of banking services on the Internet from time to time, including without limitation, account inquiry, Transfer Services, account opening and closing,

loan applications, international payments, automatic payments. More details will be provided through the relevant Service.

Article 6 (Apply or Cancel for the Services)

- ① The provision of the Services shall commence after the User submits an application for the Services (the “Application”) to the Bank in writing and the Bank approves the Application.
- ② The Service shall be terminated on the User’s written request to the Bank. However, for certain types Services, the User may also terminate the Service using a specific feature in the Services on its Electronic Device, provided that the User takes sole responsibility for such termination.
- ③ The Bank can suspend or terminate the User’s access to the Services or any functionality within the Services without notice at any time and without responsibility for any loss the User may suffer, if it considers there are good reasons to do so (e.g. breach of any law).

Article 7 (Method of Verification)

- ① The User will be granted access and may use the Services by providing any or all of Means of Access specified in Article 4, Subparagraph 7 of these Terms and Conditions through its Electronic Device as instructed by the Bank.
- ② The User agrees the Bank is entitled, at its discretion, to act on all instructions which appear to come from the User using the Means of Access. The User authorises the Bank to act and acknowledges that the Bank will rely on such instructions whether or not the User has actually given authority for the instruction.
- ③ The Bank reserves the right but is not required to ask about or confirm any instructions with the User, take additional steps to verify instructions made using the Means of Access or require further proof of identity or additional information of the User at any time.
- ④ If the User uses Biometric Authentication to access the Services, the User will not be required to provide the User Password or the EASY-PIN to access the Services. However, the applicable transaction and usage restrictions will be notified through an Electronic Device that is easily accessible by the User.

Article 8 (Issuance and Registration of Means of Access)

- ① The Bank will issue an initial Means of Access to the User after the identification of the User is confirmed with the details provided in the Application.
- ② The User may access the Service using the Means of Access. The User shall choose a User Password the first time it accesses the Services.
- ③ For corporate customers, the Master shall receive a OTP from the Bank as the initial Means of Access to the Services. The Master shall choose a User Password the first time it accesses the Services. The Master may register Subs by providing Customer IDs and setting the access and permissions levels for each Sub. On registration, each Sub will be provided with a OTP as an initial Means of Access. Each Sub must choose a User Password the first time it accesses the Services.
- ④ The Master will be responsible for all the acts and omissions of a Sub in respect of its use of the Services. The Bank will deem each Sub as the Master’s agent in respect of the Services. The Bank will not be responsible for any loss or damages arising from the Sub’s acts or omissions to the Master in connection with these Services.

Article 9 (Management of Means of Access)

- ① The User shall not lend, entrust, assign or encumber to a third party the Means of Access.
- ② The User shall not disclose the Means of Access to a third party and shall take good care in safeguarding the Means of Access to prevent stealing, forgery or alteration of the same.

- ③ The User must ensure that all User Passwords and EASY-PINs are appropriate passwords. An appropriate password does not include any letters/numbers which are easily accessible personal data, for example consecutive numbers, the User's date of birth, telephone numbers or identification numbers, etc. If the User uses an unsuitable password, the Bank will not be liable for any loss transaction regarding to these Services.
- ④ All User Passwords and EASY-PINs must be memorised and shall not be recorded in writing.
- ⑤ The User shall not store passwords on any Electronic Device.
- ⑥ The User must immediately notify the Bank if it knows or suspects any disclosure, loss or theft of any Means of Access.

Article 10 (Withdrawal Account)

- ① The User shall nominate the initial Withdrawal Account in its Application to the Bank to be used in the transfer of funds. The User may also nominate additional Withdrawal Accounts by any way specified by the Bank for a relevant Service.
- ② The User may only nominate Withdrawal Accounts which are in the User's own name or are jointly held with the User.

Article 11 (Deposit Account)

The Bank shall process the transaction based on the information provided by the User. Any or all loss or damages the User incurs from the User providing invalid account information, or if the Transfer Service is not made, is delayed, returned, or rejected for any reason, is the sole responsibility of the User.

Article 12 (Transfer Limit and Daily Limit)

- ① The User must clearly set the maximum amount for each transaction ("Transaction Limit") and the maximum amount permitted to be withdrawn each day ("Daily Limit") in its Application.
- ② The User may change the Transfer Limit or Daily Limit by notifying the Bank of the changed amount in writing. For certain Services, such notice may be provided through a feature in that Service if specified by the Bank.
- ③ The Transfer Limit and Daily Limit for the Sub shall be less than or equal to the Master's Transfer Limit and Daily Limit.
- ④ Transfer Limits do not apply to some transactions, such as Automatic Transfers, loan interest payments and/or fees which are charged by the Bank.

Article 13 (Criteria for Processing Instructions)

- ① The Bank shall, at its discretion, act on an instruction when the relevant Means of Access or submitted OTP included in the User's Transaction Request matches the details registered with the Bank.
- ② The Bank may suspend or block a transaction or decline to act on instructions without notice to the User at any time if the Bank considers the circumstances require the Bank to do so in its absolute discretion. For example only, where acting on the User's instructions results in a breach of law.
- ③ If the Bank determines that a transaction requires FAA, the Bank shall not process the transaction until FAA has been given.
- ④ If FAA for an instruction is not provided within the stipulated timeframe, it will be automatically cancelled.
- ⑤ It is the User's responsibility to ensure that the available funds in the Withdrawal Account exceeds the sum of the Requested Transaction amount and the applicable service charges. If any transaction is not made for any reason, it is the User's responsibility to arrange for a subsequent payment to be made.

- ⑥ If there are insufficient funds in the Withdrawal Account to meet the transaction amount and service charges the Bank may reject the instruction or may put the Withdrawal Account into overdraft to meet the amount required.
- ⑦ The Bank may withdraw funds from the Withdrawal Account in accordance with the User's Transaction Request, without a separate payment request or additional confirmation.

Article 14 (Revocation of Transaction Requests)

- ① The User can make a request to revoke a transaction by notifying the Bank, including notification through a feature on the relevant Service if the Bank has provided one. The Bank will advise whether a transaction may be revoked.
- ② The User acknowledges and agrees that the Bank may take up to one Business Day on receipt of the notice to process such requests and the Bank will not be liable for any loss if an instruction (including a Transaction Request) cannot be stopped or has already been executed.
- ③ The User acknowledges that any payment made by mistake can only be recovered with the consent of the holder of the Deposit Account.
- ④ When the Withdrawal Account is closed, any Transaction Request for Reserved Transfers registered with such account shall also be terminated.
- ⑤ Neither death nor adjudication of quasi-incompetency or incompetency of the User, nor dissolution, bankruptcy or merger of the User (if applicable), affects, revokes or modifies Transaction Requests or affects the rights of the Bank.

Article 15 (Correction of Errors)

If the User is aware of an Error in the Services, the User may request the Bank to correct the Error. If the Bank learns that there is an Error in the Services, it shall investigate this. The Bank may unilaterally effect appropriate corrections to the Error and shall notify the User of the actions taken.

Article 16 (Reporting any changes, lost or damaged User's information)

- ① If the User wishes to make changes to any of the items reported to the Bank such as its User Password, EASY-PIN, Withdrawal Account, name, company name, address, telephone number, etc., the User shall notify the Bank of such changes in writing. Such notification may also be provided through a feature in the Services, as advised by the Bank.
- ② When the User knows or suspects of the theft, loss, forgery or unauthorised alteration of the Means of Access to the Withdrawal Account(s) or disclosure of other information which is required to be kept confidential, the User shall promptly notify the Bank of such fact.
- ③ The Bank will suspend all Services on receipt of the notice under the foregoing paragraph 2.
- ④ In the event that the notification made under the foregoing paragraph 2 is revoked, the Bank may in its sole discretion, accept the revocation. The Service User shall file a written application with the Bank to resume the provision of the Services.

Article 17 (Restriction on Use of the Services)

- ① The User agrees that it will not use the Services for any purpose other than carrying out lawful purposes.
- ② In any of the following cases, the Bank may restrict on any or all of the Service with respect to the relevant User:
 1. the User inputs a wrong User Password three times in a row or, five times in a row for EASY-PIN;
 2. the User fails Biometric Authentication five times in a row;
 3. the User input a wrong account PIN number four times in a row;

4. the password generated from OTP is erroneously entered ten times in a row;
 5. the amount requested for Transfer Services in a Transfer Request exceeds the Transfer Limit applicable to the User;
 6. the balance of the Withdrawal Account is less than the sum of transaction amount and applicable fees or charges at the time of execution;
 7. during the times notified by the Bank in accordance with Article 22(2);
 8. the User requests suspension of the Service;
 9. the Deposit Accounts or Withdrawal Accounts are closed or suspended;
 10. the Bank determines that the provision of Services may not be appropriate for reasons of legal restraints placed on withdrawal; and
 11. the Service is not available due to system errors or circumstances outside the Bank's control including machine failure, problems with its network or industrial action.
- ③ Where possible, the Bank shall notify the User of the restriction on the use of the Services in accordance with Article 22(2). The User acknowledges and agrees that there may be some circumstances (e.g. if the Services are unavailable due to a system error) where the Bank may not be able to provide advance notice to the User.
- ④ If for any reason the Services are malfunctioning or are unavailable for use, it is the User's responsibility to use other means to effect its transactions and banking. To the extent permitted by law, the Bank will not be responsible for any loss arising from the Bank's restriction of the Services or any functionality within the Services.

Article 18 (Service Hour)

- ① Subject to Article 17 above, the User may use the Service during the service hours set by the Bank as posted on its website.
- ② The service hours may be subject to change depending on the circumstances of the Bank. If the Bank wishes to change the service hours, it shall post such changes in accordance with Article 22(2), except in the cases of inevitable circumstances, such as system recovery, urgent program repair works, external causes, etc.

Article 19 (Service Fees and Charges)

- ① Transfer service fees or charges set out in Appendix 1 of these Terms and Conditions shall be charged. The Bank shall automatically withdraw from the Withdrawal Account on provision of the Service. The Bank may change the fees and charges for its Services in accordance with Article 22(2).
- ② The User is responsible for all fees and charges charged by its internet service provider and or mobile operator when it accesses any Service.

Article 20 (Indemnity and Exemption of Liability)

- ① To the extent permitted by law, the Bank is not responsible for any loss, damages, or claims or otherwise arising directly or indirectly in relation to the Services, including (without limitation) if:
 1. it is related to a security breach arising from the Service User's misuse of the Means of Access;
 2. it acts on instruction in accordance with the User's account operating authority or power of attorney (if any);
 3. it acts on instructions that are unauthorised, forged, or fraudulently given where it could not reasonably have detected that from the instructions;
 4. the Bank does not act on instructions it considers to be unclear or contradictory;

5. the User does not comply with any relevant terms for giving instructions; and
 6. there is malfunction of any equipment or system or any telecommunications link failure;
 7. any cause or event reasonably beyond the Bank's control; and
 8. any unforeseen circumstances, for example, when unforeseen circumstances occur, including power breakdown, fire, terror attack or unexpected incidents.
- ② The User is responsible for:
1. using, having or obtaining Electronic Devices compatible with the Services. Compliance with any conditions of use relating to, or charges associated with the use of the User's Electronic Devices or services accessed through those Electronic Devices are the User's responsibility; and
 2. remedying any trojans, key logging software, viruses, spyware or other forms of malicious software that it knows are on any Electronic Device before it uses that Electronic Device for the Services.
- ③ The User at all times fully and effectively indemnifies the Bank for and against any and all claims, damages, actions, costs, expenses and losses which are made against the Bank which arise from the Bank acting upon an instruction which is given by the User or appears to be given on the User's behalf, unless the Bank's losses result directly from its own fraud or negligence.

Article 21 (User Information)

- ① The Bank's Privacy Policy applies to the Services. By using the Services, the User agrees that the Bank can collect, use and disclose information (including personal information) about it in accordance with the Privacy Policy. The Privacy Policy is available from our website (Home > Privacy Policy)
- ② There may be times the Bank collects, uses and discloses information that is not an individual's personal information and the Bank's Privacy Policy will not apply ("non-personal information"). This may include when the Bank collects information about its business customers. The User authorises the Bank to collect, use and disclose non-personal information to help it manage and improve its systems, the Services and for product/market research purposes. The Bank may also use non-personal information to help it manage financial and security risks, monitor its systems, defend or enforce its rights and meet its legal obligations.
- ③ The User agrees to provide the Bank with non-personal information and the Bank may collect (including from third parties), use and disclose non-personal information to help it comply with laws in New Zealand and overseas. The Bank may also use non-personal information to monitor the User's accounts and any of the Bank's services or products for the purpose of preventing the misuse or unauthorised use of the Services, detecting any fraud or crime or for anti-money laundering and counter financing of terrorism purposes in connection with any laws in New Zealand or overseas.

Article 22 (Amendment to Terms and Conditions)

- ① Where permitted by law, the Bank may change or upgrade any Service, these Terms and Conditions and the fees and charges set out at Appendix 1 at any time. If the Bank amends the Terms and Conditions in a way which affects the User, it shall notify the User one (1) month prior to the effective date of such contemplated amendment in accordance with Article 22(2). However, where changes are made to protect the security of the Bank's systems or to comply with a change in the law, the Bank may tell the User after the change has been effected.
- ② The Bank may notify the User in any of the following ways:
1. putting up a notice at the Bank's physical branch office;
 2. posting it on its website;

3. posting a notice that can be seen when accessing the Services on the Electronic Devices;
and
 4. give notice to the User via e-mail.
- ③ If the User does not agree with the changes, it may cancel the Services pursuant to Article 6 of these Terms and Conditions at any time. If the User does not cancel the Services by the previous Business Day of the effective date of the amendment, the User shall be deemed to agree to such amendment(s).

Article 23 (Other general terms applicable)

- ① If the User uses the Services for the purpose of a business (or if the User holds itself out as doing so), the User agrees that the Consumer Guarantees Act 1993 does not apply to the Services or associated products.
- ② If a New Zealand Court decides that any of the terms in these Terms and Conditions are unlawful, the Bank will remove those terms in question and the remaining terms will be enforceable.
- ③ The Bank reserves its right to exercise its rights. Even if the Bank does not immediately exercise a right it has under these Terms and Conditions, it can still exercise that right in the future.
- ④ New Zealand law applies to these conditions.

ADDENDUM (11.Mar.2013)

Article 1 (Effective Date) The General Terms and Conditions shall take effect on 11 March 2013.

ADDENDUM (28.Nov.2016)

Article 1 (Effective Date) The General Terms and Conditions shall take effect on 28 November 2016.

ADDENDUM (22.Nov.2021)

Article 1 (Effective Date) The General Terms and Conditions shall take effect on 22 November 2021.

Terms and Conditions for KB Global Internet Banking Service
(Belong to: Kookmin Bank Auckland Branch)

Appendix 1
Service Charges

Service	Detail	Per	Currency	Charges
To KB Accounts	Transfer between KB accounts	item	NZD	0.00
To Other Banks	Transfer to Other banks	item	NZD	0.00
Foreign Currency Transfer	Transfer to KB	item	NZD	0.00
	Transfer to Other Banks	item	NZD	25.00
Automatic Payments	Set up	item	NZD	0.00
	Payment	payment	NZD	0.00
Overseas Remittance	Outward	item	NZD	25.00
OTP	Issuance	item	NZD	15.00

※ subject to change from time to time