

# Beneficiary Advising Service Agreement

## Article 1 Purpose

This agreement is to prescribe necessary matters between \_\_\_\_\_("User") and **Citibank Korea, Inc** ("Bank") when the User uses **Beneficiary Advising Service** provided by the Bank.

## Article 2 Definitions

- ① Beneficiary Advising Service: this service refers to the provision of remittance or transfer information by the Bank via an electric system (CitiDirect) established in the Bank to the beneficiary's communications medium designated by the User (mobile, e-mail, fax) by the application of the User.
- ② SMS (Short Message Service): SMS refers to the service sending short text messages (less than 80 byte) on mobile phones.
- ③ Beneficiary: corporation or individual who receives remittance or money transfer in KRW or foreign currency from the User.

## Article 3 Scope of Business

The scope of Beneficiary Advising Service that the Bank provides according to this Agreement is as follows:

- ① Remittance or transfer of KRW within Korea: Beneficiary Advising Service via SMS
- ② Remittance or transfer of foreign currency between Korea and overseas country: Beneficiary Advising Service via E-mail, Beneficiary Advising Service via Fax

## Article 4 Selection of Service

The User shall put a check mark in the blank indicating the Beneficiary Advising Service that the User intends to use.

- ☐ Beneficiary Advising Service via SMS  
(Remittance or transfer of KRW within Korea)
- ☐ Beneficiary Advising Service via E-mail  
(Remittance or transfer of foreign currency between Korea and overseas country)
- ☐ Beneficiary Advising Service via Fax  
(Remittance or transfer of foreign currency between Korea and overseas country)

## Article 5 Utilization of Service

- ① The User shall directly register the beneficiary's information such as mobile number, e-mail address and fax number, etc. on CitiDirect as requested by the Bank for providing this service.
- ② The User shall directly confirm the beneficiary's intention to receive remittance or transfer information and obtain the consent from the beneficiary before using this service.

## Article 6 Designation of Account Number for Service Application

The User shall designate the User's account for providing the service stipulated in Article 2 as follows.

- ☐ Beneficiary Advising Service via SMS (Remittance or transfer of KRW within Korea)

A/C No.	Deposit Item	A/C Holder	Remarks

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☐ Beneficiary Advising Service via E-mail (Remittance or transfer of foreign currency between Korea and overseas country)

A/C No.	Deposit Item	A/C Holder	Remarks

☐ Beneficiary Advising Service via Fax (Remittance or transfer of foreign currency between Korea and overseas country)

A/C No.	Deposit Item	A/C Holder	Remarks

#### **Article 7 Service Usage Time**

The User is able to use the service during the time frame prescribed by the Bank in Annex 1.

#### **Article 8 Suspension of Service**

The Bank may suspend the provision of service in any of the following cases:

- ① Cases where an unavoidable situation including a failure or maintenance of service equipment due to external causes occurs;
- ② Cases where a common carrier prescribed by the Telecommunications Business Act suspends the provision of service;
- ③ Other cases where a justifiable reason that the Bank is unable to provide the service occurs; or
- ④ Cases where the User violates the obligation imposed on the User.

#### **Article 9 Service Fees**

- ① The User pays a service fee prescribed under Annex 2 on a monthly basis with regard to the usage of this service and the Bank withdraws the fee from the withdrawal account designated by the User without passbook or payment bill on (date) of the following month.
- ② The service fee is charged on a monthly basis for a period from 1<sup>st</sup> to the last day of every month.
- ③ In case of default on payment, the service is available after the User pays the fee.

#### **Article 10 Obligation & Responsibility of Bank**

- ① In accordance with the relevant law/regulation, the bank's regulation and policy of personal information protection, the Bank shall make utmost efforts to protect the personal information of the beneficiary or the User.
- ② The Bank shall send SMS related to this service to the telephone number/e-mail/fax of the beneficiary collected from the User. The Bank shall not send the information for the purpose of gaining profits (marketing purpose) to the telephone number/e-mail/fax of the beneficiary.
- ③ In case where the Bank receives the complaints of the User or the beneficiary regarding this service, the Bank shall resolve them immediately.
- ④ The Bank shall make utmost efforts to maintain and manage this service so that the User can continue to utilize this service in a stable manner.

#### **Article 11 Obligation & Responsibility of User**

- ① The User shall accurately register all the information necessary for the Bank to provide this service. If there is any change of the information , the User shall change it immediately.
- ② The User shall not conduct any of the following acts.
  1. Fraudulent registration of the real name and information of the User that is necessary for the usage of this service
  2. Violation of personal rights or intellectual rights of the Bank or the third party or interruption of business
  3. Sending the information whose delivery or publicity is prohibited in accordance with the relevant law/regulation
  4. Sending the information by using this service without the consent of the beneficiary on the receipt of such information
  5. Disguising oneself as the service manager of the Bank or illegitimately using other person's name
  6. Sending information for the purpose of interrupting or destroying the normal operation of computer software, hardware or telecommunication equipment
  7. Violation of provisions of this Agreement or other relevant regulation
- ③ The User shall compensate for the damage that occurs to the Bank due to the breach of obligations stipulated in Paragraph 1 or 2.

#### **Article 12 Exemption from Responsibility**

The matters related to loss-sharing and exemption from responsibility shall be governed by the Basic Terms and Conditions on Electronic Financial Transactions, relevant Terms and Conditions, Electronic Financial Transaction Act and relevant law/regulation. However, when the Bank cannot provide this service normally due to the cause stipulated in Article 8, the Bank shall be exempted from its responsibility.

#### **Article 13 Resolution of Disputes & Governing Court**

- ① In case where there is a dispute between the Bank and the User, in principle, the dispute shall be resolved through the agreement between the two parties.
- ② In case where there is a need for lawsuit between the Bank and the User as the two parties fail to reach an agreement, the district court of the place where the Bank or the User is located shall be the governing court.

#### **Article 14 Application of Terms and Conditions**

The matters that are not stipulated by this Agreement shall be governed by the Bank's General Terms and Conditions (including local agreement), Terms and Conditions on Global Online Banking Service and the Terms and Conditions on Electronic Financial Transactions.

#### **Article 15 Effectuation of Agreement**

This Agreement shall be effective from the date when this Agreement is concluded and remain effective from the date of agreement conclusion for one year.

#### **Article 16 Extension & Termination of Agreement**

- ① In case where a party does not intend to extend or renew this Agreement, it shall notify the fact to the other party in writing at least one month before the expiration date of this Agreement.
- ② In case where there is no notification of refusal to extension or renewal of this Agreement in accordance with Paragraph 1, this Agreement shall be extended automatically for one year with the same conditions.
- ③ In case where the User or the Bank determines that it is impossible to maintain this Agreement due to bankruptcy or suspension of business, etc. of the other party, it may

terminate this Agreement immediately after notifying its intention of termination to the other party.

**Article 17 Amendment of Agreement**

- ① The User and the Bank may change the provisions of this Agreement only through the mutual written agreement.
- ② In case where the User intends to add, close or change the designated account of fee payment or the account of service request, it shall notify its intention in writing to the Bank at least one month before such change.

The Bank and the User shall draw up two copies of this Agreement and keep an original copy of signed Agreement respectively as evidence of the conclusion of the Agreement hereof.

DD/MM/YY

Corporate name

CEO

(signed)

Citibank Korea Inc.

Branch  
BM

(signed)

[Annex 1] Service Usage Time

Description	Service Usage Time	Remarks
Beneficiary Advising Service via SMS	From 7:00 to 22:30	However, from 9 PM to 8 AM, the SMS delivery prohibition time may be designated for the protection of the beneficiary or the User.
Beneficiary Advising Service via e-mail	00:00~24:00	
Beneficiary Advising Service via fax	00:00~24:00	

Annex 2] Service Usage Fee

Description	Fee	Remarks
Beneficiary Advising Service via SMS	<u>KRW 100,000/</u> per month	Service usage fee is not charged in the month when this service usage is requested.  * However, in case where the number of monthly service provision case per channel exceeds 5,000, KRW 20,000 is additionally charged for the additional 1,000 cases.
Beneficiary Advising Service via e-mail	<u>KRW 100,000/</u> per month	
Beneficiary Advising Service via fax	<u>KRW 100,000/</u> per month	