



VCB-MONEY SERVICE PROVISION CONTRACT

Contract...../VCB-MONEY.....

- Pursuant to the Civil Code No. 33/2005/QH11 dated 14th June 2005;
- Pursuant to the Law on Credit Institutions No 07/1997/QH10 dated 12th December 1997 and its amendments and supplements to the Law on Credit Institutions dated 15th June 2004;
- Pursuant to the Accounting Law No. 03/2003/QH11 dated 17th June 2003;
- Pursuant to the Law on Electronic Transactions No. 51/2005/QH11 dated 29th November 2005;
- Pursuant to the Commercial Law No.36/2005/QH11 dated 14th June 2005;
- Pursuant to the Decree No. 64/2001/ND-CP dated 20th September 2001 adopted by the Government on payment operation made through settlement service providers;
- Pursuant to the Decree No. 35/2007/ND-CP dated 8th March 2007 adopted by the Government on electronic transactions in the banking operations;
- Pursuant to the regulations on management and use of VCB-Money services issued with the Decision 184/QĐ-NHNT.QLDA of 19th August 2003 by the General Director of Joint Stock Commercial Bank for Foreign Trade of Vietnam;
- In accordance to the request of the service user and VCB capability;

Hanoi, Date, we are:

Service Provider: Joint Stock Commercial Bank for Foreign Trade of Vietnam,

- Address: Tel. Fax:
- Represented by: Position:
ID No.: Issued on: Place of issue:
Under the Power of Attorney No. Dated By General Director of Joint Stock Commercial Bank for Foreign Trade of Vietnam

Hereinafter refer to as Party A

User of VCB-Money Services:

- Address: Tel.: Fax:
- Establishment and Business License No. Date of Issue: Place of issue:
- Represented by: Position:
Passport/ ID No.: Date of Issue: Place of Issue:
Under the Power of Attorney No dated by

Hereinafter refer to as Party B

Both Parties agree to enter this Contract for provision and use of VCB-Money Services through VCB-Money System (VCB-Money) in accordance to the following terms and conditions:

Article 1. Provision of VCB-MONEY Services

Party A agrees to provide and Party B accepts to use the electronic banking services through VCB-Money System provided by Party A for transactions registered in the Item 3, Annex 01 of this contract.

Article 2. Connection Code, Electronic Signature and Token device:

- 2.1. Party A will provide Party B with Connection code, Electronic signatures and Token device for access to VCB-Money after both Parties officially enter into the contract;
2.2. Party B ensures the safekeeping of Connection code, Electronic signatures and Token device provided by Party A from the time party A hands over the Connection code, Electronic signatures and Token device to Party B. Party B will take full responsibilities and bear all risks for any losses or damage caused by the disclosure and/or loss of Connection code, Electronic signatures and/ or damage of Token device;

- 2.3. Party B will promptly inform Party A of any losses of Connection code, Electronic signatures or any damage of Token device;
- 2.4. Connection code:
 - 2.4.1. If Party B loses Connection Code, Party B is entitled to ask Party A to provide another Connection code;
 - 2.4.2. New Connection code will be provided by Party A within 05 (five) working days upon the receipt of Party B's written request and is valid upon the notification of Party A on the acceptance of changes to Party B;
- 2.5. Electronic signatures (applicable only where Party B uses payment services):
 - 2.5.1. Party B is obliged to promptly change any Electronic signature registered for VCB-Money if it is suspected of disclosure;
 - 2.5.2. Party B has right to ask Party A to provide another Electronic signature for safety reason. Party B also has rights to request for cancellation/ supplement of Electronic signatures due to its changes of employees. New Electronic signatures will be provided within 05 (five) working days upon the receipt of Party B's written request and is valid from the notification by Party A on the acceptance of request to Party B;
 - 2.5.3. Electronic signatures provided for VCB-Money System are equally valid and Party A does not verify limits for each transaction while processing Party B's instructions;
- 2.6. Token Device (applicable only where Party B uses payment services):
 - 2.6.1. Party B has right to request Party A to provide/ replace Token device where it is lost or damaged, and Party B will bear all arising costs.
 - 2.6.2. New Token device will be provided within 05 (five) working days upon the receipt of Party B's written request and it will be valid from that date when Party A hands over Token Device to Party B;

Article 3. Online Credit Advice Services

- 3.1. Online credit advice is a real time credit advice service in VCB-Money System for incoming funds credited to Party B's accounts opened by Party A. The scope of online credit advice services is subject to Party A's capacity at each stage;
- 3.2. The types of online credit advice regulated by Party A must be in conformity with existing legal regulations;
- 3.3. VCB Money online credit advice contains sufficient information received by Party A with regards to transactions credited to Party B's accounts and Party B can use the online credit advice to process payment for final beneficiary.
- 3.4. For each transaction credited to Party B's account, Party A will provide Party B only one type of credit advice of either online credit advice or paper-based credit advice. For each online credit advice, Party B will be responsible for defining the uniqueness of the credit advice received from the VCB – Money system .

Article 4. Rights and Obligations of Party B:

- 4.1. Having an access to VCB-Money Program to effect transactions registered in Item 3, Annex 01 of this Contract. For payment services, Party B has right to make instructions within accounts registered in Item 5, Annex 01 of this Contract; For online credit advice services, Party B has right to receive online credit advices from accounts registered in Item 6, Annex 01 of this Contract;
- 4.2. Party B will be responsible for verifying instructions made through VCB-Money against account statements received from VCB-Money and/or account statement which Party A provides to Party B in the following day;
- 4.3. Requesting Party A to provide User manual for VCB-Money ;
- 4.4. Respecting all instructions on the use of VCB-Money as provided by Party A
- 4.5. Requesting Party A to cancel or supplement transaction accounts registered for use in VCB-Money (as in Annex 01 of this Contract); cancellation or supplement of accounts registered for online credit advice services (as in Annex 01 of this contract). Such requests must be sent to Party A in written form and duly signed by an authorised representative of Party B;
- 4.6. Being responsible for content of any instructions made through VCB-Money System ;
- 4.7. Being responsible for solving any disputes occurred between Party B and the ordering party or between Party B and the beneficiary party related to instructions having effected by Party A as instructed;
- 4.8. In case Party A makes an incorrect payment for Party B or a beneficiary whose account is opened at Party B and Party B has not yet credited on the said beneficiary's account, Party B agrees, with its high sense of responsibility, to refund the incorrect payment;
- 4.9. In case, Party A makes an incorrect payment for a beneficiary whose account is opened at Party B and Party B has credited on the said beneficiary's account, Party B will, with its sense of responsibility, assist Party A to chase back the incorrect payment, but is free of any responsibility for any losses or damage given the failure of the collection of the incorrect payments having precisely effected by Party B at the order of Party A;
- 4.10. Party B agree to take appropriate security measures to safeguard the VCB-Money System and its user's manuals; Party B will be responsible for any losses/ damage occurred to the system installed by Party A or software program handed over by Party A to Party B under Items 5.1 and 5.2 of Article 5 of this Contract;
- 4.11. Being responsible, at its own cost , for installing and maintaining connection equipments and the compatibility of its IT infrastructure with the VCB-Money Software provided and installed by Party A;
- 4.12. In case any account registered for transactions via VCB-Money program is joint-account, Party B must present Party A with a letter of authorization by the co-holder of the joint-account allowing Party B to effect transactions on the joint-account via VCB-Money Program provided by Party A;

- 4.13. Assuring that Party B holds all necessary documents and licenses as regulated by Laws to respect all rights and obligations stipulated in this Contract and present to Party A if requested; and
- 4.14. Within the scope of terms and conditions of this contract, being responsible for paying fees to Party A under the current Terms & Conditions of Party A where Party B opens accounts .

Article 5. Rights and Obligations of Party A:

- 5.1. Granting Party B a non-exclusive right to access VCB-Money System at the defined working place in accordance with the terms and conditions of this Contract and the User's manual of VCB-Money ;
- 5.2. At its own cost, installing VCB-Money Software for Party B within 05 (five) working days from the signing date of the contract and providing training of VCB-Money to authorised users of Party B;
- 5.3. Assuring that the functions of VCB-Money is in good operation, safe and does not contain virus or other negative factors which could affect Party B's IT system;
- 5.4. Providing timely and sufficient online credit advices for any incoming funds credited onto Party B's accounts within the scope of online credit advice services.
- 5.5. Informing Party B of new VCB-Money services and providing to Party B if requested;
- 5.6. In case Party B wishes to recall, cancel or amend a transaction which has been effected by Party A, Party A will, with its sense of responsibility, assist Party B to recall, cancel or amend the said transaction, but is not responsible for any losses or damage caused by the failure of recall, cancellation or amendment of instructions which have been effected by Party A in accordance to instruction of Party B;
- 5.7. In case of suspension of VCB-Money Services for technical maintenance, Party A will inform Party B three working days prior to the suspension and the suspension period does not last more than 05 (five) working days;
- 5.8. Having rights to refuse any transaction if it is detected to be illegal and informing Party B of such refusal;
- 5.9. Having rights to debit on Party B's account for recovering incorrect payment as stipulated in Article 4.8 of this contract;
- 5.10. In necessary cases, Party A reserves rights to request Party B to provide documents and business licenses as regulated by the Law to effect transactions on VCB-Money program which have been instructed from Party B to Party A; and
- 5.11. Having rights to debit on Party B's account for collecting fees as stipulated in this contract.

Article 6. Service Fees for VCB-Money Services

- 6.1. The Terms & Conditions for transactions effected on VCB-Money is the current Terms and Conditions of Party A where Party B opens accounts;
- 6.2. Party A reserves rights to impose or amend charges on services relevant to the use and/or cancellation of VCB-Money services including, but not limited to usage fees, annual fees, charges on re-issue of Electronic signatures, of Token Device and online credit advice fees.
- 6.3. Party A is responsible for informing Party B of any changes of fee . The amended Terms & Conditions are bound if Party B decides the continued use of services after the new terms and conditions become effective.

Article 7. Time of Transaction

Transactions on VCB-Money are effected within working hours from Monday to Friday, exclusive of public holidays regulated by the Law of Vietnam. Transaction time for each type of VCB-Money services complies with the common working hours set by Party A.

Article 8. Effecting Transactions on VCB-Money

- 8.1. Party A is deemed to have received instructions through VCB-Money only when the receipt of these instructions is acknowledged by VCB-Money System Any instruction made on VCB-Money System after having inserted correct Connection code, Electronic signatures and Passcode (code automatically created by the Token device) is regarded as valid and bound. Party A will check the authenticity of instructions by verifying Connection code, Passcode, Electronic Signature and other verification elements if any;
- 8.2. For instructions which requiring attached original documents as regulated by Law, transactions on VCB-Money system ordered by Party B are only regarded as effective if Party A has received all original documents attached to the said transactions. In case Party A has not received original documents as regulated by Law, Party A does not bear any responsibility of losses or damage caused by the delay of such transaction.

Article 9. Maintenance of VCB-Money Software

- 9.1. Party A will be responsible for maintenance of VCB-Money Software during service period;
- 9.2. Party A does not bear any responsibility of any losses/damage given that Party B does not respect the VCB-Money User Manual provided by Party A or for any other reasons as stipulated in Item 12.1 of Article 12 of this contract;
- 9.3. Party A will be responsible for providing Party B with the updated version of VCB Money when the Party A amends or upgrades the system;

Article 10. Copyright of VCB-Money

- 10.1. Party A reserves its copyright for VCB-Money software, its logo, design, language, image, user manual and other documents relevant to the supply and use of VCB-Money under this contract.

- 10.2. Party A reserves rights to amend, supplement or re-develop the software or its user manual without prior notification or consent from Party B. In such cases, Party A will provide Party B with the amended software and manuals within a reasonable space of time after Party A has completed such amendments and supplements. Party A reserves rights to provide these services to any third party without a prior consent from Party B;
- 10.3. Unless otherwise stated in the terms and conditions of this contract, Party B is not allowed to:
- a) Amend, cancel or supplement to the software provided by Party A;
 - b) Copy or provide VCB Money to any third party;
 - c) Develop any new products based on the whole or any part of VCB-Money System. If Party B makes any amendments, supplements or changes to the VCB-Money, whether with or without prior agreement with Party A, all of such changes or amendments will belong to the rights of intellectual property or interest of Party A;
- 10.4. Party B is not allowed to use the Trade Mark of “VCB-Money electronic payment product” for any purposes without a prior written consent of Party A
- 10.5. Party B is only allowed to use VCB-Money on designated computer system at the defined working place and is not allowed to re-install on another system, or provide the software and manual of VCB-Money to any other parties or perform any other actions which causes damage to the intellectual property of the Party A towards VCB-Money;

Article 11. Confidentiality

- 11.1. Each Party commits itself, during the effective period of this contract, to respect the confidentiality of information provided by the other party (including software, manual or other information relating to the program) and only provide such information to a third party if permitted by the other Party or at the request of an state authority as regulated by Law;
- 11.2. Both parties commit themselves not to use information provided by the other party to compete against each other.

Article 12. Risk and Risk Settlement

- 12.1. Each party will not bear any legal responsibility for any acts causing suspension or termination of VCB-Money if it is defined as a force-majeur beyond the control or prevention of each Party. Force-majeur is an act preventing one party from implementing its reasonable obligations, including and not limited to thunderstruck, flood, strike, war or any other actions caused by a third party (electricity or telecommunication service supplier), or by Law or declaration, decision of the Government.
- 12.2. Unless otherwise stated in the contract, Party A is free of any responsibility of losses or damage directly or indirectly caused by the following reasons:
- a) Technical errors caused by the Party B’s equipments or subjective reasons caused by Party B’s employees who do not operate properly the system or do not comply with the manual provided by Party A;
 - b) Technical errors of the system software, telecommunication services or equipment caused by another party but Party A;
 - c) The system affected by virus due Party B’s fault;
 - d) Ambiguity, inconsistency or delays of instructions and/or payment orders made by Party B;
 - e) Errors, delays caused by Party B, correspondent banks, intermediate bank, remittance bank, beneficiary’s Bank or any third party;
 - f) Other cases beyond the control of Party A
- 12.3. In the event of technical errors causing, wholly or partially damage of Party B’s computer system which is identified as fault of neither Party A nor Party B, Party A shall assist, with its best effort, the Party B to re-install the VCB-Money software program and restore the lost data in its best capacity;

Article 13. Contract Violation Resolution

- 13.1. Each party reserves its right to request the other party to terminate or cancel services if any breach of the program confidentiality is detected or the program is illegally amended;
- 13.2. Each Party shall be fully responsible for its either intentional or unintentional actions leading to the illegal use by other person(s) of the software program, access code, connection code, electronic signatures to illegally obtain information or to make fraudulent electronic messages that cause losses or damage to the other party or a third party;
- 13.3. Except for cases stated in items 12.1 and 12.2 of Article 12 in this contract, any Party who breaches this contract or intentionally causes damage/losses to the other party, shall be responsible for compensating for all direct or indirect damage and losses that suffered by the other party, including payment obligations that the other Party must perform to a third party as a consequent of the breach or faults caused by the breaching party.

Article 14. Validity and Termination of the Contract

- 14.1. This contract shall be effective within 01 (one) year from the signing date and shall be automatically renewed if no written request of termination of the Contract is made by either one or both parties prior to the date of contract termination. The renewal of the contract is 01 (one) year from the last termination of the Contract;
- 14.2. This Contract may be terminated prior to its expiry date in the following events:
- a) 07 (seven) days since one party receives from the other party a written notification on the termination of the Contract given that the advising party fails to respect all its obligations due to force-majeur causes stated in Item 12.1 of Article 12 of this Contract;

- b) One party breaches the Contract and is notified by the other party on the termination of the Contract;
- c) Under the mutual agreement of both Parties;
- d) In accordance with a Decision issued by a state authority.

14.3. Cases of Contract termination as stipulated in Article 14.2 do not affect the aggregated rights and interests of each party under the terms of this contract. The Party having obligation to effect transactions remains responsible for fulfilling such pending transactions. Each party must fulfill its pending obligations to the other party;

14.4. As soon as the contract is terminated, Party B must immediately cancel Access code, Electronic signatures or Token device provided by Party A. Party B, within 07 (seven) working days from the contract termination, has to hand over to Party A the Token device, manual and other relevant documents as well as other property belonging to Party A. Party B must delete copies of VCB-Money software on its computers and other data archive facilities and destroy all copies of documents or manuals provided by Party A to Party B.

Article 15. Language and Applicable Law

15.1. This contract and its annexes are made in Vietnamese (for clients who are domestic financial institutions) or in Vietnamese and English (for clients who are foreign financial institutions). In case the contract is made both English and Vietnamese, for any disputes occur, the Vietnamese version will prevail.

15.1. Articles in this Contract are deemed to be understood and subject to current regulations of Vietnamese Law.

Article 16. Warranty and Disputes Settlement:

16.1. Both Parties are committed to strictly implement provisions of this Contract under the regulations of relevant Law;

16.2. Any disputes arising during the implementation of this contract shall be settled on the basis of cooperative negotiation and conciliation. If no solution is reached, such disputes shall be subject to jurisdiction of the Court where Party A is located;

Article 17. Others

17.1. Any amendments, changes or supplements of this contract must be agreed in writing by the both parties;

17.2. Supporting materials, annexes of the Contract are integral parts of this contract and bound for both parties;

17.3. This Contract (including annexes) is made into 04 (four) copies of the equal legal validity, each party holds two copies.

For Party A

(signed with full name and Company's seal)

For Party B

(signed with full name and Company's seal)

ANNEX 01

(Only for financial institution client)

Contract No...../VCB-MONEY.....

1. Service User (Party B):

Address :

2. Authorized person to receive Connection code and Token device:

Full Name:

ID/ Passport No.:Date of issue: Place of issue:

3. Scope of services:

- Information enquiry: Exchange rate, Interest rates, Terms & Conditions Account balance Statement
 Account Statement Online credit advice
- Payment service: Payment order Direct Debit Foreign exchange trading
 Oversea outward remittance Automatic payroll payment

4. List of persons to be issued with electronic signatures (in case Party B uses payment service)

No.	Full name	ID/ Passport No.	Position	Address (to receive electronic signature)
1			Account holder	
2			Chief accountant	
3				
4				

5. List of accounts registered for transactions via VCB Money (in case Party B uses payment service)

No	Account No.	Opened at Bank	No	Account No.	Opened at Bank
1			7		
2			8		
3			9		
4			10		
5			11		
6			12		

6. List of accounts registered for Online credit advice (In case Party B uses Online credit advice):

No	Account No.	Opened at Bank	No	Account No.	Opened at Bank
1			7		
2			8		
3			9		
4			10		
5			11		
6			12		

For Party A

(signed with full name and Company's seal)

For Party B

(signed with full name and Company's seal)

ANNEX 01

(Only for corporation client)

Contract No...../VCB-MONEY.....

1. Service User (Party B):

Address :

2. Authorized person to receive Connection code and Token device:

Full Name:

ID/ Passport No.:Date of issue: Place of issue:

4. Scope of services:

- Information enquiry: Exchange rate, Interest rates, Terms & Conditions Account balance Statement
 Account Statement Online credit advice
- Payment service: Payment order Direct Debit Buying foreign currency
 Automatic payroll payment

4. List of persons to be issued with electronic signatures (in case Party B uses payment service)

No.	Full name	ID/ Passport No.	Position	Address (to receive electronic signature)
1			Account holder	
2			Chief accountant	
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4				

5. List of accounts registered for transactions via VCB Money (in case Party B uses payment service)

No	Account No.	Opened at Bank	No	Account No.	Opened at Bank
1			7		
2			8		
3			9		
4			10		
5			11		
6			12		

6. List of accounts registered for Online credit advice (In case Party B uses Online credit advice):

No	Account No.	Opened at Bank	No	Account No.	Opened at Bank
1			7		
2			8		
3			9		
4			10		
5			11		
6			12		

For Party A

(signed with full name and Company's seal)

For Party B

(signed with full name and Company's seal)