

September 2018

# FAQ

## Important changes to My Banking

### WHAT DO I NEED TO KNOW ?

#### Topic 1: Brand new BFL Packages

Following our successful Core Banking System upgrade BFL BRED Group decided to revise existing products and to launch new packages, to better suit your banking needs. The new packages are the following:

- Corporate Payroll
- Silver
- Gold
- Platinum

They all comprise an E-Banking access and an International VISA Debit Card for free, to allow you to bank anywhere, at anytime.

#### Topic 2: Reviewed 2018 Pricing

In addition to the new packages we also decided to revised our general pricing for 2018, to offer a transparent and fair experience while using our services.

A 2018 Fees & Charges Brochure corresponding to your personal package will be given to you when opening the account (also available in every Service Center and by email).

One of the important notion to consider is the Minimum Average Monthly Balance - AVMB (a definition and associated explanation is provided in this FAQ under the General Information Chapter).

#### Topic 3: Stop of automatic AGL Insurance renewal

Please note that BFL BRED Group won't issue automatic renewal for AGL Insurance (Personal Accident, Motor and Travel). This doesn't impact the past renewal but only the upcoming one.

To renew your AGL insurance please contact directly our Call Center or your Relationship Manager.

#### Topic 4: Other changes to existing products

- **Cheques Books:** Please note that starting January 2018 BFL BRED Group won't issue cheque book of 25 leaves, but you are still able to order 50 leaves cheques books.
  
- **Saving Accounts:** To ensure our ability to deliver the best saving products we decided to change our existing Saving Account Benefits & Conditions. Here are the main changes (please look at the brochure for more details on the new pricing):
  - You will not be able to transact with your BFL Visa Debit Card directly from your Saving Accounts - to do so you will have to subscribe to one of our new package (Silver, Gold or Platinum)
  - You are now able to withdraw 1 time per month for free. Then a 25,000LAK per withdrawal charge will apply
  - The Saving Account is now free of the Account Maintenance fee (previously \$3 per quarter)

## GENERAL INFORMATION

*All new fees and charges changes will become effective 1st November, 2018.*

### 1.1 Why did the bank chose to modify the Packages and to review the pricing ?

At BFL, we are committed to provide quality products and exceptional service. In an effort to **improve** and expand the **products** and **services** that we offer you, the Bank decided to do a review of our banking products including our fees and charges. We want to have transparent pricing that caters for all of our customers and we have done this with a new series of Tiered packages for 2018.

## 1.2 How did the bank choose my new package ?

These packages have been designed with the individual in mind and to give you a variety of features, to easily manage your account(s) and transactions while enjoying dedicated benefits based on your specific needs and personal lifestyle. We based your package on the **average monthly balance\*** you had on your current account(s) for the past 12 months.

## 1.3 What is the \*Average Monthly Balance - AVMB?

**Definition:** We calculate the Average Monthly Balance (AVMB) by adding together each daily closing account balance throughout the month. We then divide the sum of the daily account balances by the number of days in the month.

Associated to this AVMB and to ensure there is a sufficient balance on your account(s) we also introduce a Minimum Average Monthly Balance fee. This fee (depending on your Package) will be charged in case you do not have the minimum balance required on all of your Current and Saving Accounts.

- **For “Existing” Customers (banking with BFL before the 1st of Nov):** As our allocation has been organized around this AVMB and in case you consider it does not suit your needs as you expect we will of course give you the opportunity to change your package during the first 3 months following the 2018 Pricing effective date.
- **For “New” Customers (banking with BFL after the 1st of Nov):** You will not be able to change your Package Allocation before the first semester following your Package subscription (by signing our Terms & Conditions you agreed to pay the fee if below Average Monthly Balance). If you have any questions concerning the topic feel free to contact your Personal Banker at anytime or our Customer Support Team at [contact@bfl.la](mailto:contact@bfl.la).

To ensure you have been allocated the best package to suit your needs we will review your AVMB every semester and we will contact you if we feel it would be more interesting for you to update your package.

The AVMB will enable us to **enhance our capabilities and offerings**, but mostly the service that we provide to our customers by allowing us to provide custom made offers and services.

#### 1.4. Can I change my Package ?

You can change your Package if you want to downgrade, but please take into consideration that our packages are made with the purpose of offering preferred pricing to our most loyal and active customers. For example it is not in your best interest to require the Silver Package if you already have a Gold, or a Platinum package.

It is also true the other way: even if the Platinum Package seems attractive because it is free of monthly charge, the Average Monthly Balance requirement is much higher than the Silver or the Gold Packages - you will then end up being charge a much higher amount through the Minimum Average Monthly Balance fee.

Do not hesitate to review all options with your Personal Banker, or to contact directly our Customer Support Team on [contact@bfl.la](mailto:contact@bfl.la) if you have any inquiries regarding this issue.

#### 1.5 Is the International VISA Debit Card, eBanking or the Mobile App mandatory ?

Our Digital Solutions (Visa Card, eBanking & Mobile App) are not mandatory but are automatically part of your new Package. It is your right to decide not to order one or use it, but please note it offers convenience, security and lower payments fees (consult your 2018 Fees & Charges to know more or contact your Personal Banker).

#### 1.6 If I do not have any balance, will you drawdown my account and charge me interests ?

The charges are retroactive. It means if you do not have enough funds our system will pick up the charge(s) as soon as you deposit money money into your accounts. You will then not be charge with additional fees and/or interests.

**Exemple:** *If your account(s) has no balance for month 1 & 2, but you then have balance on month 3 after a deposit, our system will charge the due fees & charges for the month 1 & 2 on month 3, the same day as your deposit.*

#### 1.7 Is my personal and financial information secure ?

At BFL, the security and privacy of your information is our top priority. Our new Core System provides additional features to protect your information and increased security checks.

## 1.8 Future

Going forward, we will have greater capabilities to offer **new products & solutions** tailored to meet your needs, such as the new **Mobile Banking App & our new Packages / Pricing..** We will do our best to communicate changes, enhancements and new offerings to you as they are implemented and introduced. We will communicate via our website, statement headers and stuffers, targeted email and mail communications.

To ensure that you are informed about changes, please read communications that you receive from us. Once again thank you for choosing BFL BRED Group, we appreciate your business and value our relationship.

## 1.9 Will anyone be dedicated to offer support concerning this matter ?

We will of course provide dedicated bank staff available to answer customer calls during our normal opening hours. Our **Call Center - +856 21 285 444** or [contact@bfl.la](mailto:contact@bfl.la) - will be available to support you in case of issues or if you have any questions, please feel free to contact them (or by email at [contact@bfl.la](mailto:contact@bfl.la)).