

Terms of Use for MYINFO Service

Article 1. (Purpose)

The purpose of this Terms of Use is to define details of the service used by the members of My Info Service (hereinafter referred to as “the Service”), blockchain-based self-sovereign identity management service for banking sector, operated by an incorporated association, Korea Financial Telecommunications & Clearings Institute (hereinafter referred to as “the Company”), rights obligation and liability of members and the Company.

Article 2 (Definitions)

① The terms used herein shall be defined as follows:

1. “Service” means blockchain-based mobile digital certification services where a member obtains a certification from a partner company on mobile digital certification application (hereinafter referred to as “app”) (including cases where a company provides certifications directly to a member or a partner provides them via block-chain based DID platform technology).
2. “DID platform” means systems and services, required for a member to prove issuance and submission when he or she obtains or submits certifications from a partner company on the app and this includes blockchain, SDK, mobile application, etc.
3. A “member” means service user who has executed the Agreement with a Company by giving consent to this Terms of Use on the app.
4. “Partner company” means an entity that issues certifications for a member or accepts them by connecting to apps based on services and DID platform technologies.
5. “Certification” means digital version of certification with a Partner company’s digital signature, which contains information such as identity and credential to certify an individual. It refers to identity-related information that can verify validity and forgery based on blockchain.
6. “Digital signature” means data used to indicate that a signee has signed on the digital document and which includes logically combined electronic forms of data or those attached to digital documents.
7. “Issuance” means a series of processes where a partner company creates,

issues certification and save the issuance details in DID platform at the request of a member.

8. “Submission” means an act of a member’s electronic delivery of all information contained in the certification with his or her digital signature and consent to a Partner company.

9. “Validation” means verifying whether certifications and digital signature submitted by a member have been tampered or valid based on blockchain.

② All terms not defined herein shall have the meanings given them in the relevant acts or service guides.

Article 3 (Effect and Amendment of the Agreement)

① This Terms of Use shall be effective from the date that a member gives consent to it and shall be executed by a member intending to use the Service applies for it with his or her consent and the Company’s approval of the member’s access to the Service.

② The Company shall display this Terms of Use on the connected page to enable members understand details.

③ When the Company intends to amend this Terms of Use, it shall publish amendments on the connected page 1 month prior to they take effect.

④ When amendments in the foregoing are unfavorable to the members, the Company shall notify them individually by email or other methods that both parties have agreed, at least 1 month before they take effect. However, when a member has expressly opted out of notice of amendments, it shall not do so.

⑤ When the Company notifies as above, it shall give notices along the line of “a member may terminate the Agreement within a month from the receipt of the notice and when he or she has not expressed intention to cancel the Agreement, it shall be construed that they have agreed to the amendments.”

⑥ When a member has not expressed his or her intention to terminate the Agreement within a month from the receipt of the notice in ④, it shall be interpreted that they have agreed to the amendments.

Article 4. (Compliance with Other Agreements)

① For a paid and individual services, the Company may have separate terms of use and policy, but in the event they conflict with this Terms of Use, they will prevail.

② The matters not defined herein and interpretation of this document shall be subject to the relevant acts and general practices such as the Act on the

Regulation of Terms of Use, Act on Promotion of Information and Communications Network Utilization and Information Protection, etc.

Article 5 (Service Details)

① Service details are as follows:

1. Issuance of certifications
2. Submission and validation of certifications
3. Management of certifications
4. Back up and restoration of certifications
5. Digital signature for digital documents

② Certifications handled by the Service is as follows:

1. Mobile phone ID issued based on mobile phone subscription information
2. Bank ID issued based on digital financial transaction subscription information
3. Certifications required by the Company for future operational or technological needs

③ For provision of reliable Service, the Company may change certification-related matters in the foregoing and changes will be notified in advance on the app before they become effective. However, when changes are inevitable due to correction of bugs, errors or emergency updates, or they are deemed minor, notices could be published later.

Article 6 (Scope of Service)

① The Service is designed to verify digital documents have been distributed without being tampered based on blockchain technology-based DID platform and the scope of verification is the issuance by the Partner Company and the member's submission. The content of digital documents shall not be viewed or verified by the Company.

② In the event a dispute or other issues arise in relation to, or out of issuance or submission of digital documents between the Partner Company and a member, the two parties shall resolve them by themselves and the Company shall not be liable for them. However, exception applies when the Company has faults in verifying issuance and submission.

③ The Company shall not guarantee accuracy, reliability and efficiency of information that a member receives or becomes aware of.

Article 7. (Membership Eligibility and Subscription Process)

① Anyone meeting all of the following shall be eligible to be a member and the Company may not approve application of a person who fails to meet them:

1. Mobile device user who can access the Service provided by the Company
2. A user with his or her own mobile phone subscription*

* a foreigner is required to subscribe to a mobile phone by his or her alien registration number

3. User aged 14 or older

② To use the Service, a member shall provide his or her personal information. A member who has not registered accurate personal information, for instance by using others' information or false information may find themselves faced with disadvantage, such as termination of the Agreement or sanctions in accordance with the relevant acts.

Article 8 (Issuance and Management of Certification)

① Certification can be issued by the Company or the Partner Company independent from the Service and the Company and the Partner Company may request identification in the process of issuing certification.

② Certification shall not be used by a person other than the member and use of it may be suspended if it is found to be used by a third party.

③ The valid period of the certification may vary depending on issuing partner companies and when there are changes, new certification could be issued.

Article 9 (Back up and Restoration of Certification)

① In preparation for switch to a new device and deletion of an app, the Company shall back up following certifications:

1. Bank ID

② The Company and Partner Company shall encrypt and split certification to back it up safely.

③ A member may restore certification on a new app or device upon identification provided by the Company or a Partner Company.

Article 10 (Service hours)

- ① In principle, the Service shall be available 24/7 all year round.
- ② If necessary for regular inspection, expansion and replacement of the system, the Company may temporarily suspend the Service upon making prior notice on app. However, when the Service is suspended due to inevitable circumstances such as emergency system inspection, system failures, service overload, national emergency, power outage, etc., the Company notify its members upon suspending the Service.
- ④ Notwithstanding the foregoing, some services may run during fixed operating hours or as per operating standards and in this case, the Company shall make prior notice of them on app.
- ⑤ When the Service is unavailable due to defects in the device, Sim or disruption in mobile telecommunications service, the matter should be resolved through the device manufacturer, or customer center of the mobile telecommunications service provider, who shall be liable in case damage has been inflicted by the member. However, damage caused by the Company's willful act or negligence shall be an exception.

Article 11 (Termination of Service)

- ① The Service Agreement shall be terminated when the Company terminates it in response to the member's request for termination of the Service.
- ② Notwithstanding the foregoing, if a member requesting termination of the Service is suspended from the Service due to illegitimate or unauthorized use of the Service, the Company may postpone the termination process until it investigates the matter.

Article 12 (Restrictions on Use of Service)

- ① In any of the following cases, the Company may set a certain period of time for a member to address the relevant issue and restrict or cancel the member's use of certification or Service if the issue is not resolved within the specified period.
 1. Identification is impossible due to a death or imprisonment of a member
 2. When an adult ward has subscribed to the Service or obtained certification without consent from his/her legal representative
 3. When a limited ward has subscribed to the Service or obtained certification without his/her legal representative although issuance of a certificate is

included in the list of legal acts that require consent from his/her legal representative

4. When a member repeatedly signs up and cancels his or her membership without reasonable grounds to gain financial gains or cause disruption to the operation of the Service

5. When certification has expired

6. Other cases that are in violation of this Terms of Use and relevant acts

② The Company may restrict or deny membership application for a certain period of time when a terminated member in the foregoing rejoins.

③ In any of the following cases, the Company may restrict or suspend the member from using the Service:

1. 5 consecutive failed attempts with knowledge-based authentication means (i.e. password or pattern)

2. Biometric authentication fails consecutively* when new password (fingerprint, face ID, etc.) is registered with the device upon registration of biometric password (fingerprint, face ID, etc.)

* The specific number of attempts shall be subject to device OS policy.

3. When it is confirmed that theft or loss of the device has been reported to the Company or a Partner Company

4. Information required to access the Service saved in the member's device has been deleted

5. When a member has applied or obtained certification illegally or is suspected of doing so

6. When the Company or a Partner Company has concluded that there is need to restrict certification that has already been issued due to security processes or security reasons, such as exposure of digital signature creation data

7. When a device registered for mobile telecommunications service, device owner or number has changed or use of the device or the number has been suspended

④ The Company shall not compensate to a member for the damages when termination, rejection of membership, restriction in the foregoing are legitimate

Article 13 (Member's Obligations)

① A member shall not engage in any of the following activities when accessing the Service:

1. Unauthorized use of the Service or access to the system instead of following the process set by the Company

2. Use of the Service for purposes other than intended by the Company

3. Subscribing to and using the Service with others' identity, mobile number, account details, biometric data, ID, etc. or false information
4. Transferring, selling or giving information used in the Service, right to use the Service, or contractual titles to others
5. Tarnishing reputation of the Company or a third party, or disrupting their business activity
6. Violation of intellectual property rights, including copyright, portrait rights, etc. of the Company and a third party
7. Copying, distributing or using information of the Company or a third party obtained from the Service for commercial use
8. Changing information in the Service posted by the Company
9. Act of collecting, saving and disclosing other members' personal information
10. Act of using the Service for commercial activity, sales, advertising, political campaign or illegal political campaign without the consent from the Company
11. Other acts that undermine public order or morals or illegal or unjust acts that are against law

② A member shall understand and comply with the Company's notices on service page and shall be liable for losses or damage caused by violation or incompliance with them.

② A member shall cooperate with the Company for the provision of the Service in a safe manner and when the Company requests the member to explain about incompliance with this Terms of Use, he or she shall proactively accept the request.

③ When exiting from the Service, a member shall end the access. If damage is caused for the third party's unauthorized use of the member's information, the Company shall not be liable for all or parts of it. However, an exception shall be applied for the Company's willful act or negligence.

Article 14. Company's Obligations

① The Company shall exercise its rights and comply with its obligations set forth in relevant acts, such as the Act on Promotion of Information and Communications Network Utilization and Information Protection, etc. and this Terms of Use.

② The Company shall have security system required to protect personal information (including data saved by users) to ensure its members access the Service in a safe manner. It shall also make sure that the members' personal information is not provided to third parties without their consent. However, in case such request is made by lawful processes, such as when a relevant

agency requests it for investigative purposes as per the relevant law, it may provide the personal information of its members.

③ The Company shall promptly repair or restore relevant system and software in the event of failures to ensure continued and reliable provision of the Service. However, under inevitable circumstances, such as act of God, emergency, etc. it may temporarily suspend the Service.

④ The Company shall notify its members of following information, which may affect reliability and integrity of certification it has issued through the app:

1. Suspension or termination of Certification issuance service
2. Transfer, acquisition of certification issuance service
3. Changes in the type of certifications issued through the Company' s Service

Article 15. (Compensation for Damages)

① In the event when the Company or a member inflicts damage to the other party due to violation of this Terms of Use, that party shall be liable for damages. However, if the damages are not caused by willful act or negligence, the party shall not be liable.

② In Principle, when a lawsuit or a series of legal claims are filed against the Company from a third party other than the member who has violated this Terms of Use or committed illegal act in his or her use of the Service, the member shall be accountable for it. However, the Company can respond to the third party who has raised issue before the member, and it shall exercise its right to reimbursement against the member when any cost or losses are incurred by the Company.

Article 16. (Company' s Indemnity)

① The Company shall not be held accountable for all or parts of mutual transactions between a member and a Partner Company. Nor shall it be held liable for service failures caused by reasons other than the Company' s faults. In addition, the Company shall not be liable for losses incurred by a member or a Partner Company' s faults, which have nothing to do with the Company.

② The Company shall not liable for its member' s failure to achieve expected profits or losses from the use of the Service, nor shall it be liable for losses incurred by information gained from the Service.

③ The Company shall not be liable for damages caused by a member' s provision of his or her personal information, data saved, password (including

biometric data) or other information related to the use of the Service or the information that has been exposed due to his or her negligence.

④ The Company shall not be liable for restriction of the Service caused by a member' s deletion of data stored in his or her mobile device.

⑤ The Company shall not be liable for damages caused by repair, replacement, regular inspection, construction of service system or other reasons equivalent to these. However, an exception applies to damages caused by the Company' s willful act or negligence.

⑥ The Company shall not be liable for a member' s failure to access all or parts of contents due to his or her switch of a device, change in mobile number, change in OS version, roaming or switch to another mobile communications service provider.

Article 17. Notice to Members

When the Company notifies its members of service-related matters in accordance with the Articles 3, 11, and 18 of this Terms of Use, it shall send out notices to individual members by SMS messages, push alert, etc. However, when it is unable to send individual notices, due to reasons not attributable to it, such as a member' s failure to revise its contact upon changes to it, etc. notices on the app shall be deems as notices sent out to individuals.

Article 18 (Protection and Use of Personal Information)

① The Company shall be committed to protection of users' personal information in accordance with the relevant acts and the protection and use of personal information shall be subject to relevant law.

② Data wallet, where personal information including certifications are stored in the app is accessible by only the member, who will independently manage and submit his or her personal information. As a result, a member shall be responsible for safe storage and management of saved data and the Company shall not be liable for all or parts of data leak or theft caused by the member' s willful act or negligence.

③ In following cases, the Company may provide its members' personal information to third parties within the boundaries of the relevant acts:

1. When it has obtained consent from members
2. When an investigative body or other government agencies have requested provision of information
3. When personal information is provided in a way that makes it impossible to

identify the data subject for preparation of statistics, academic research, etc.

4. Other cases permitted by law

④ Personal information provided by a member to obtain a Partner Company's digital documents or to submit digital documents is collection and use of personal information unrelated to the Company and thus the Company is neither involved, nor shall be liable for it.

Article 19 (Termination of Service)

① In any of the following cases, the Company may restrict or terminate all or parts of the Service:

1. When the Service cannot be maintained due to the circumstances faced by the Company, such as the termination of the Agreement with the Partner Company, management decision, etc.

2. Force majeure including act of God, national emergency, etc.

3. When the Company can no longer provide the Service due to changes in business plan or managerial issues

② The Company shall notify each member when the Service is restricted or terminated for the reasons stated above.

Article 20 (Resolution of Dispute and Jurisdiction)

When a dispute arises over, or in relation to the use of the Service in accordance with this Terms & Conditions, a member and the Company shall resolve it through mutual discussion. However, when they fail to reach an agreement, it shall be governed by the Law of the Republic of Korea and the lawsuits shall be handled in accordance with the Civil Procedure Act.

Addendum

This Terms of Use shall enter into force on August 27, 2021.