



GENERAL TERMS AND CONDITIONS

1. Definitions

- 1.1 **“Account”** means a bank account held by a Customer with the Bank and which is opened and operated in accordance with the terms and conditions herein contained.
- 1.2 **“Affiliate”** means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.
- 1.3 **“Agreement”** means the application form attached to and read together with these terms and any Product or Service specific terms and conditions which must be complied with by You.
- 1.4 **“ATM”** means an automated teller machine.
- 1.5 **“Authorised body”** means any government authority or other entity mandated to exercise supervisory or law enforcement authority over the Bank or You.
- 1.6 **“Business day”** means any day on which business is usually conducted in the Republic of Kenya, excluding Saturdays, Sundays and Public Holidays.
- 1.7 **“Constitutional Documents”** As referenced in the application form to which these terms are attached, means, in the case of an individual, the identity card or passport, in the case of a company or business entity, the memorandum of association, articles of association, certificate of incorporation and registration certificate as the case may be, or in the case of a trust, the trust deed and letters of authority, or in the case of a partnership, the partnership deed and any related documents as determined by the Bank.
- 1.8 **“Credit Reference Bureau”** means all registered credit reference bureaus being utilised by the Bank from time to time.
- 1.9 **“Customer Credit Information”** means information concerning:
- Your credit history, including applications for credit, credit agreements to which You are or have been a party, pattern of payment or default under any such credit agreements, incidence of enforcement actions with respect to any such credit agreement, the circumstances of termination of any such credit agreement;
 - Your financial history, including Your past and current income, assets and liabilities and other matters with respect to Your income and financial means;
 - Your education, employment, career, professional or business history, including the circumstances of termination of any employment, career, professional or business relationship; or
 - Your identity, including Your name, date of birth, identity number, marital status and family relationships, date of registration of business entity, registration number, past and current addresses and other contact details and related matters.
- 1.10 **“Data”** means statistics, facts and/or information as referenced in these terms and conditions.
- 1.11 **“Holding Company”** of any person, means a company in respect of which that person is a Subsidiary.
- 1.12 **“Instrument”** means any item such as a cheque, Card or related item used for Operating on Your Account.
- 1.13 **“Law(s)”** means Laws, ordinances, regulations, judgments, and orders of a competent court, central bank or Authorised body or related entity.
- 1.14 **“Operate”** means the managing of Your Account and Transacting, Operation has a similar meaning.
- 1.15 **“PIN”** means a confidential personal identification number used for Operating on Your Account, including a Customer selected PIN.
- 1.16 **“Product(s)”** means the various types of services We offer Our Customers, including services linked to an Account. Service(s) has a similar meaning.
- 1.17 **“Standard Bank Group”** includes the Bank and each of its Affiliates.
- 1.18 **“Subsidiary”** means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% (fifty per cent) of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise. A company shall be treated as a member of a subsidiary even if its shares are registered in the name of:
- a nominee; or
 - any party holding security over those shares or that secured party’s nominee.
- 1.19 **“Transaction”** means any debit or credit on Your Account made whether or not an Instrument, PIN, or device is used. It includes any payment for goods or Services, deposit, withdrawal or transfer of money or value. Transact and Transacting have a similar meaning.
- 1.20 In this Agreement **“You”**, **“Your”** and **“the Customer”**, refer to any customer Operating an Account or otherwise and includes (where appropriate) any person that You have authorised to give instructions on Your Account. **“We”** **“Our”** and **“the Bank”** refer to Stanbic Bank Kenya Limited (Registration Number C9520), a banking company duly incorporated with limited liability according to the Laws of Kenya and/or its successors in title and assigns.
- 1.21 All capitalised terms not otherwise defined herein will have the meaning ascribed to them in the Agreement.

2. Confidentiality

2.1 In this clause 1, a reference to Confidential Information means, all Data, reports, records, documentation and any information developed or acquired in connection with these terms and conditions.

2.2 The provisions of clause 1.1 do not apply to:

2.2.1 Information that is publicly known; or



- 2.2.2 information which the Law or a court compels us to disclose.
- 2.3 Except as set out in this clause 1, We will treat each other's Confidential Information as confidential and We will not disclose such Confidential Information to anyone else, the only exceptions being as set out in this clause 1.
- 2.4 You agree that the Bank will be entitled to share Your Confidential Information between the Standard Bank Group, if necessary for the purposes of the Services connected with an Account.
- 2.5 Regardless of anything else in these terms and conditions, the Bank will always be entitled to disclose Your Confidential Information to a third party if it is necessary for the proper Operation of the Services connected with an Account.
- 2.6 The mutual obligations in this clause 1 will continue to apply even after these terms and conditions have ended and You no longer make use of the Services connected with an Account.
- 2.7 You agree that the Confidential Information will not be disclosed to anyone except to the following classes of people or in the following exceptional circumstances:
- 2.7.1 where the Bank is legally compelled to do so under any Kenyan or any foreign Laws as may be applicable from time to time (including without limitation, the United States' Foreign Account Tax Compliance Act (FATCA) or such similar Law in any relevant jurisdiction any anti-money laundering legislation and any data protection legislation);
- 2.7.2 to the Bank's permitted parties, professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the Bank or the Bank's permitted parties;
- 2.7.3 to any actual or potential participant (a party which desires to enter into a contract with us which might affect Your rights under Our banking agreement), or assignee (a person to whom any of Our rights or obligations under this Agreement are legally transferred), or any officer, employee, agent or adviser of any of them;
- 2.7.4 to any credit bureau or credit reference agency, rating agency, business alliance partner, insurer or insurance broker, or direct or indirect provider of credit protection, or any permitted parties;
- 2.7.5 to any financial institution which You have or may have dealings for the purpose of conducting credit checks (including in the form of bank references);
- 2.7.6 to any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties;
- 2.7.7 to any regulator or tax authority where necessary to establish any tax liabilities in any jurisdiction pursuant to orders, agreements with regulators or authorities or otherwise;
- 2.7.8 to the Central Bank of Kenya;
- 2.7.9 to a merchant or a member of a card association where the disclosure is in connection with use of a Card; and
- 2.7.10 to any authorised person or any security provider;
- 2.7.10.1 for fraud prevention purposes;
- 2.7.10.2 where it is in the Bank's interest to disclose;
- 2.7.10.3 where the disclosure is made at Your request or with Your written consent;
- 2.7.10.4 where it is in the public interest to disclose; and
- 2.7.10.5 to anyone We consider necessary in order to provide You with Services in connection with an Account, whether they are located in or outside Kenya.
- 2.8 You consent to the recipients of the information We disclose, using and transferring the information where it is necessary to:
- 2.8.1 provide You with Services in connection with an Account;
- 2.8.2 monitor Our compliance with the Law, agreements with any regulator, Authorised body or the permitted parties, Our policies and the Standard Bank Group's policies; or
- 2.8.3 support Ours and the Standard Bank Group business, financial and risk monitoring, planning and decision making.
- 3. Protection of Personal Data**
- For purposes of this clause 2:
- 3.1 "Personal Data" means any information relating to an identified or identifiable person (whether natural or juristic), such as: name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social or social identity; and
- 3.2 "Process" means any operation or activity, automated or not, concerning Personal Data, including: collection, recording, organisation, structuring; storage, adaptation or alteration; retrieval, consultation or use; disclosure by transmission, dissemination, or otherwise making available; or alignment or combination, restriction, erasure or destruction of information. "Processing" and "Processed" will have a similar meaning.
- 3.3 You consent to us collecting Your Personal Data from You and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
- 3.4 If You give us Personal Data about or on behalf of another person (including, but not limited to, Account signatories, shareholders, principal executive officers, trustees and beneficiaries), You confirm that You are authorised to:
- 3.4.1 give us the Personal Data;
- 3.4.2 consent on their behalf to the Processing of their Personal Data, specifically any cross-border transfer of Personal Data into and outside the country where the Products or Services are provided; and



- 3.4.3 receive any privacy notices on their behalf.
- 3.5 You consent to us Processing Your Personal Data:
- 3.5.1 to provide You with Products and Services according to these terms and conditions and any other Products and Services that You may apply for;
- 3.5.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve Our business (this includes improving existing and developing new Products and Services);
- 3.5.3 in countries outside the country where the Products or Services are provided. These countries may not have the same Laws on protection of Personal Data as the country where the Products or Services are provided. Where We can, We will ask the receiving party to agree to Our privacy policies;
- 3.5.4 by sharing Your Personal Data with Our third-party service providers, locally and outside the country where the Products or Services are provided. We ask people who provide Services to us to agree to Our privacy policies if they need access to any Personal Data to carry out their services; and
- 3.5.5 within the Standard Bank Group.
- 3.6 You will find Our Processing practices and privacy statement in the Standard Bank Group's websites or on request.
- 3.7 If You are unsure about Your tax or legal position because Your Personal Data is processed in countries other than where You live, You should obtain independent advice.
- 2.8 By completing and signing the Agreement, You acknowledge and agree to Our collection, use, Processing and sharing of Your Personal Data for the above purposes. You also agree that a disclosure of information by the Bank in the circumstances contemplated by this clause 2 does not violate any duty owed to You in Law or pursuant to any agreement between You and the Bank or in the ordinary course of banking business and the customs, usage and practice related to banking. Further that the disclosure may be made without further reference to, or, authority from You.

4. Credit Reference Bureau Consent

- 4.1 By submitting an application for Bank facilities, You agree to be bound by the following requirements relating to the submission of information to the Credit Reference Bureau and the issue of whether or not the application for credit facilities is approved.
- 4.2 You hereby irrevocably consent to us collecting, receiving, compiling and retaining any Customer Credit Information about You for purpose of:
 - 4.2.1 assisting us to perform Our statutory assessment of Your creditworthiness;
 - 4.2.2 deciding whether or not to grant You credit;
 - 4.2.3 monitoring Your credit profile should We grant You credit; and
 - 4.2.4 filing Our Customer Credit Information with the Credit Reference Bureau.
- 4.3 You hereby consent to the receipt, sharing, provision and exchange of Data with Credit Reference Bureau

and with other licensed financial institutions and micro finance deposit taking institutions through the Credit Reference Bureau provided that You have the right to lodge a complaint with the Credit Reference Bureau or to challenge any Customer Credit Information held by the Credit Reference Bureau in Your respect.

- 4.4 You hereby acknowledge that the Customer Credit Information obtained may include positive or negative information regarding Your payment record.
- 4.5 You hereby acknowledge that the Credit Reference Bureau is required by Law to collect negative information on the background and credit history relating to Your non performing obligations.
- 3.6 You hereby consent to the collection, recording, retention and submission of all Data relating to Your economic, financial and commercial obligations in order to determine Your overall debt exposure and ability to pay.

5. Notices

- 5.1 The postal address You supply on Your application form for an Account will be regarded as Your chosen address where notices may be given and documents in legal proceedings may be served. You must notify the Bank in writing or email immediately if Your chosen address changes/has changed.
- 5.2 You choose, for all purposes in connection with the banking Products, the address provided in the application form. The Bank shall change the address within reasonable time after it receives written notification from You.
- 5.3 Any notice or communication required to be served on You may be served on You or any of Your officers personally by hand delivery, by electronic mail, Short Message Service (SMS), post, notification on Our website www.stanbicbank.co.ke (or any replacement page) or by advertisement in a daily newspaper with national circulation published in the Republic of Kenya.
- 5.4 Delivery by hand shall be effective on actual time of delivery and service by electronic mail shall be to Your last known email address and shall be deemed to have been served on the first known Business day following transmission. Delivery by post shall be done to the postal address provided in the application form or at some other address as notified from time to time by You as provided above and shall be deemed to have been effected three (3) business days after posting. Delivery by advertisement in a local daily newspaper shall be effective on the first Business day following the date of advertisement.
- 5.5 Notwithstanding anything to the contrary:
 - 5.5.1 a written notice or other communication actually received by the Customer shall be adequate written notice or communication notwithstanding that the notice was not sent to or delivered at the Customer's chosen address; and
 - 5.5.2 any information published by the Bank on the Bank's website at www.stanbicbank.co.ke (or any replacement page) will constitute adequate notice for purposes of the Agreement in relation to the matters to which that information relates and the effective



date of such notice will be the first Business Day following the date of publication.

6 Email Indemnity and Statements

- 6.1 You hereby expressly authorise the Bank to:
 - 6.1.1 send statements and/or advices in relation to Your Accounts by way of email to the contact address provided by You; and
 - 6.1.2 act on instructions sent from an email address provided by You.
- 6.2 All documents or information regarding Your Account or Transactions with the Bank will be binding if they are in form of Data message or accessible in a form which they may be read, stored and retrieved whether electronically or as a computer printout for subsequent reference.
- 6.3 The Bank has no obligation, duty or liability to the Customer on contract, tort or whatsoever for breach of statutory duty or otherwise in respect of reliance on any documents or information described in clause 5.2 or statements or balances advised via SMS or electronic statements except as provided in this Agreement.
- 6.4 The Customer indemnifies the Bank for any loss or liability occasioned to the Bank (including third party claims) due to reliance placed on any documents, information or otherwise premised from an email address provided by You.

7. FATCA Compliance

- 7.1 The Bank is subject to the requirements of the Foreign Account Tax Compliance Act (FATCA) which is a United States of America (USA) Tax Law.
- 7.2 In compliance with FATCA, the Bank may be required to disclose and/or share details of Your Account opening information or other Account Data with other entities in the Standard Bank Group, and/or other regulatory entities outside the Standard Bank Group as mandated by FATCA, including the USA tax authorities. You hereby consent to the receipt, sharing, provision and exchange of Personal Data within the Standard Bank Group and/or such regulatory authorities.
- 7.3 Please note however that the Bank is not a tax advisor and does not provide any professional tax advice relating to FATCA or any other tax legislation. You are encouraged to procure independent professional advice on FATCA and all other tax related matters.

8. Currency

- 8.1 If any part of a facility is denominated in a foreign currency ("the currency of the Account"), payment under or the repayment of such facilities will be made in such foreign currency.
- 8.2 Any money received by the Bank, or by any person appointed by the Bank, in a currency other than the currency of the Account may be converted by the Bank into the currency of the Account or such other currency as the Bank considers necessary to cover the obligations or liabilities of the Customer. The Bank shall use the Bank's spot rate of exchange for such conversion.
- 8.3 In the event of any legislation or extreme change in

market conditions affecting the ability of the Bank to provide or fund facilities in foreign currency, the Bank reserves the right, at its sole discretion, to convert any foreign currency indebtedness by the Customer into Kenya Shillings at the rate ruling on the day of such conversion.

- 8.4 In the event that the Bank demands repayment of any indebtedness of the Customer, after such demand has been made, the Bank reserves the right, at its sole discretion, to convert any foreign currency indebtedness by the Customer into Kenya Shillings at the Bank's spot rate ruling at the day of such conversion.
- 8.5 In exercising the aforementioned rights to convert foreign currency indebtedness into the Kenya Shillings, the Bank will not be liable for any losses resulting from exchange rate fluctuations.

9. Change in Control and Constitutional Documents

- 9.1 If You are a legal persona such as an individual, company, co-operative, trust, partnership, or association of persons or any such other entity recognised by Law:
 - 9.1.1 the Bank shall be entitled in all its actions to rely exclusively upon the documents, including all Constitutional Documents and authorisations, submitted by the Customer and in the Bank's possession;
 - 9.1.2 You are required to notify the Bank, in writing, of any proposed or actual changes;
 - 9.1.2.1 in the direct or indirect ownership, or control (including if there is a change in the person that may directly or indirectly exercise the majority of the voting rights in the legal persona), or management of the Customer, or any such change in any surety for the Customer's debt to the Bank; or
 - 9.1.2.2 to the Customer's Constitutional Documents; and any collateral given for any facility.
- 9.2 Any change in control of the Customer will not affect any collateral held by the Bank nor will it release any surety/ guarantor from a suretyship/guarantorship.

10. Sanctions

For purposes of this clause 9:

- 10.1 "Counter Terrorism Financing/CTF" means the combating of Terrorism Financing;
- 10.2 "Funds" means assets of every kind, whether tangible or intangible, movable or immovable and legal documents or instruments evidencing title to, or interest in such assets;
- 10.3 "Sanctioned" shall mean listed on all or any one of the Sanction Lists and/or subject to any Sanctions;
- 10.4 "Sanctioned Entity" shall mean a person (natural or juristic) who has been sanctioned by a Sanctioning Body;
- 10.5 "Sanctions" shall mean restrictive or related measures imposed from time to time by any one of the following regimes and any other regime as may be recognised by the Bank from time to time (each a



- “Sanctioning Body”):
- (i) Her Majesty’s Treasury of the United Kingdom (“HMT”);
 - (ii) the Office of Foreign Assets Control of the Department of Treasury of the United States of America (“OFAC”);
 - (iii) the United Nations Security Council (“UNSC”);
 - (iv) the European Union’s Common Foreign and Security Policy (“EU”); and
 - (v) the French Ministry of Economy, Finance and Industry (“MINEFI”).
- 10.6 “Sanctions Lists” means Sanctions Lists issued by a Sanctioning Body;
- 10.7 “Terrorist act” means the definition provided pursuant to the Prevention of Terrorism Act Number 30 of 2012 (Laws of Kenya) as may be amended or replaced from time to time; and
- 10.8 “Terrorism Financing” means directly or indirectly, unlawfully and wilfully providing and/or collecting Funds with the intention that these Funds will be used in full or part to carry out a Terrorist Act by a terrorist organisation or be linked to a specific Terrorist act.
- 10.9 You may not Operate Your Account for the purpose of directly or indirectly benefiting a Sanctioned Entity.
- 10.10 You shall indemnify and hold the Bank harmless from all actions, claims and proceedings made against the Bank, and all payments, costs and expenses made or incurred by the Bank as a consequence of seizure of Funds and/ or immediate closure of Your Account(s) due to Sanctions imposed on You by a Sanctioning Body or due to direct or indirect dealings between You and a person against whom Sanctions have been imposed by a Sanctioning Body.
- 10.11 You undertake that You are not currently the subject of any Sanctions investigations and have not been listed on the Sanctions Lists. You have no reason to believe You will so become in the foreseeable future.
- 10.12 You acknowledge the Bank’s obligation to adhere to Counter Terrorism Financing/CTF provisions of the Law as guided by recognised international principles and You shall ensure that no reputational exposure or no other liability is occasioned to the Bank due to Terrorism Financing.
- 10.13 If We suspect that Your Account has been used fraudulently, negligently, unlawfully, for money laundering activities, or the financing of terrorist and related activities, We may:
- 10.13.1 restrict activity on; or
 - 10.13.2 without notice to You, immediately:
 - 10.13.2.1 suspend access to Your Account; or
 - 10.13.2.2 terminate Our relationship.
- 11 Foreign Exchange Guidelines**
- 11.1 The Bank is subject to the requirements of the Guidelines on Foreign Exchange, issued by Central Bank of Kenya from time to time.
- 11.2 In compliance with the Guidelines on Foreign

Exchange, the Bank shall be required to gather additional information from Customers in respect of all foreign exchange (FX) Transactions above the equivalent of United States Dollars (USD) 10,000. You hereby consent to the provision of supporting documents as shall be required by the Standard Bank Group and/or an Authorised body.

12 Exclusions on Our responsibility to You

- 12.1 We (including any third party for which We are responsible) will not be responsible for any loss (including those listed in clause 11.2 below) resulting from:
- 12.1.1 the closure of or suspension of access to or restriction of activity on Your Account by us for any reason;
 - 12.1.2 Our compliance with any Laws; or
 - 12.1.3 any circumstances beyond Our control, such as (without limitation), uncontrollable natural forces in operation, strikes or labour disputes, riot, epidemic or pandemic, civil commotion or unrest, wars, acts of an enemy, any type of restriction imposed (or action taken) by a Sanctioning Body or any Authorised Body or any other third party; any Service interruption, delay, power cuts, failure or malfunction in any equipment, electronic data terminal, ATM, network or other system; lack of available resources from persons other than us; electrical equipment or mobile network failure; fires; floods; acts of God; government or regulator action; or, without limiting the foregoing, any other causes not within Our control, and which by the exercise of reasonable diligence We are unable to prevent, whether of the class or causes herein before mentioned or not.
- 12.2 The provisions of clause 11.1 include claims in contract, for direct, indirect, punitive; consequential or special damages, including loss of profit.

13. Anti- Bribery and Corruption

- 13.1 You will ensure compliance with all anti-corruption Laws as the same may be enacted or amended from time to time and any recognised international principles. (“Anti-Corruption Law”)
- 13.2 In connection with Your Account, You have implemented well established processes and procedures and monitoring systems to monitor any unusual activities that may relate to bribery and corruption.
- 13.3 You shall promptly report any actual, alleged or attempted violation of any applicable Anti-Corruption Law arising in connection with Your Account and You shall co-operate with us in investigating and responding to such actual, alleged or attempted violation.

14 Anti- Facilitation of Tax Evasion

- 14.1 In connection with Your Account, You shall not engage in activity, practice or conduct which would constitute facilitation of tax evasion as recognised by Laws of Kenya and recognised international principles.
- 14.2 You have implemented well established processes and procedures and monitoring systems to monitor any unusual activities that may relate to tax evasion.
- 14.3 Should We have reasonable grounds to suspect that



You have assisted or attempted the facilitation of the evasion of tax, We may:

- 14.3.1 request additional information prior to processing Transactions;
- 14.3.2 not process a Transaction where it is suspected it is in relation to an incidence of tax evasion, or relates to the facilitation of tax evasion and the originator of the Transaction cannot provide information to the contrary; and
- 14.3.3 report the violation, or suspected violation to an Authorised body and subsequently act according to the guidance of such Authorised body or related body.
- 14.4 You explicitly indemnify us against any actions, proceedings, claims and/or demands that may be brought against us or Our Affiliates, as well as against losses, damages, costs and expenses which We may incur or sustain in connection with the seizure, blocking or withholding of any funds by an Authorised or related body.

15. Non-waiver

The failure by the Bank to exercise any of its rights on due date or any indulgence granted to the Customer shall not be construed as a waiver, abandonment or novation of any of the rights of the Bank in these terms and conditions.

16. Changes

The Bank may immediately amend the pricing structure pursuant to these terms and conditions if there is any change in Law, statute, regulation, ruling, directive, policy or any similar event or change with which the Bank is obliged to comply resulting in an increase in cost to the Bank in providing the Services or any part thereof. If the Bank does so, it will advise the Customer.

17. Governing Law and Jurisdiction

- 16.1 These terms and conditions shall be governed by and in accordance with the laws of Kenya.
- 16.2 You consent to courts of competent jurisdiction and to the Bank, at its option, taking legal proceedings to enforce or implement any of the Bank's rights.

18. General

- 18.1 We may change these terms from time to time by notice to You. A change will not terminate this Agreement.
- 18.2 You may not change any provisions of these terms.
- 18.3 The relevant Product or Service specific terms and conditions will apply if there is any conflict between them and the terms in this document.
- 18.4 Any favour or concession We may allow You will not affect or substitute any of Our rights against You.
- 18.5 The invalidity, illegality or unenforceability of any of the clauses of these terms or any Product or Service specific terms and conditions shall not affect the validity, legality and enforceability of the remaining clauses of these terms or any Product or Service specific terms and conditions.

19. Customer Complaints

If You have any questions or complaints about Your Account, You may contact Our Customer Care Centre by calling 0711 068 888/0732 113 888/+254 (20) 3268 888/+254 (20) 3268 999 or by email at customercare@stanbic.com or via the Website www.stanbicbank.co.ke.



ACCOUNTS

1. Deposits

- 1.1 The Bank will accept deposits into Your Account of cash or a cheque or related item payable to You as accepted by the Bank.
- 1.2 The proceeds of cheques and other related items deposited will only be available as cash when paid by the drawer's bank.
- 1.3 In the normal course, We are unable to process post-dated cheques.

2. Reversed Deposits

- 2.1 The Bank will debit Your Account with the amount of any cheque or Instrument deposited that is unpaid. Your Account will be debited with Bank charges associated with these unpaid items. Details of such charges are available on request.
- 2.2 The Bank will debit Your Account with the amount of any cheque or other related instrument deposited to which You are not entitled and may pay the amount to the owner thereof, whether Your Account is in credit or debit, and We will advise You of Our action taken.

3. Payments

- 3.1 The Bank will make payments from Your Account on Your instructions if there are sufficient funds.
- 3.2 By arrangement, You may:
 - 3.2.1 instruct us by electronic means to make payments from Your Account and We will debit Your Account with the related amounts; or
 - 3.2.2 send instructions to the Bank through:
 - 3.2.2.1 an authorised signatory as communicated to the Bank in writing; or
 - 3.2.2.2 Your agent as duly introduced to the Bank in writing.
- 3.3 You explicitly indemnify us against any actions, proceedings, claims and/or demands that may be brought against us or Our Affiliates, as well as against losses, damages, costs and expenses which We may incur or sustain in connection with us acting on the instructions.
- 3.4 Standing order instructions are issued on the understanding that You have no claim against the Bank in the event of any payments not being paid on due date, for any reason that is beyond the control of the Bank.
- 3.5 Where the Bank receives more than one order at about the same time the total amount of which exceeds the available funds or assets of or the credit granted to the Customer, the Bank may honour the orders in whatever manner it thinks fit within the limit of the available funds.

4. Stopping payments

- 4.1 You may stop the payment of a cheque or a related item You have issued before it is presented for payment unless the Bank has made a commitment to pay it, for example, certified it good for payment.

- 4.2 The Bank may accept stop payments of debit orders but the responsibility to cancel the underlying contract rests with You. You shall also indemnify the Bank against any legal action arising out of cancellation.

5. Interest and Charges

- 5.1 The Bank will charge You interest on any overdrawn balances and We shall inform You of the applicable rate of interest charged at the time You overdraw Your Account.
- 5.2 The Bank will charge You for various Services provided. The charges for the Services will be provided to You at the time You take up the Services. This notwithstanding, the Bank may vary charges and interest rates from time to time.
- 5.3 Details of charges and tariffs for Our various Services are available on Our website and at Our branches.

6. Statements

- 6.1 The Bank will provide You with regular statements of Your Account.
- 6.2 You should advise us within thirty (30) days of receipt of the statement of any entry You regard as incorrect.
- 6.3 If You fail to notify us in good time of incorrect entries on Your account which result in losses on Your part, We will be entitled to refuse to refund the losses to You, provided that We have not been grossly negligent or breached Our duty of care.

7. Overdrafts

- 7.1 If Your Account is overdrawn without suitable arrangement, We may transfer/set off money to it from any other Account(s) held by You.
- 7.2 The Bank may demand payment of all amounts owing by You at any time.
- 7.3 A certificate signed by a manager of the Bank containing details of an amount, including interest, owed by You will be sufficient proof thereof unless the contrary is proved.
- 7.4 If necessary, We may take legal action against You in an appropriate court of Law.
- 7.5 You shall be responsible for payment of all Our expenses in recovering any amounts You owe us, including legal fees payable to Our lawyers, collection fees and tracing fees or any other fees We may incur as a result of Our efforts.

8. Set Off

In consideration of us giving You financial and/or banking accommodation and other facilities, You agree that in addition to any other general lien (the right of the Bank to hold the property of a depositor) or similar right to which We as bankers may be entitled by Law, We may at any time and without notice to You combine or consolidate all or any of Your Accounts with/and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such Accounts in or towards satisfaction of any of Your liabilities to us on any other Account or in any other respect whether such liabilities be actual or contingent (dependent on the happening of something else), primary or collateral and several or joint.



9. **Cheque Book**

- 9.1 You agree:
 - 9.1.1 to look after and use any cheque book and any cheque leaf with the utmost care.
 - 9.1.2 We will not be held liable for losses arising from unauthorised alterations to cheques which are not readily detectable.
- 9.2 You further agree to ensure:
 - 9.2.1 that any person preparing a cheque on Your behalf is authorised to do so.
 - 9.2.2 that any cheque prepared for payment shall be signed in ink or other permanent writing material.
 - 9.2.3 that the amount on the cheque is written in such a manner as to prevent any unauthorised addition of letters or figures.
 - 9.2.4 that any cheque and any alteration is signed by an authorised signatory.
 - 9.2.5 that no blank cheque is given to any stranger or other person when You do not have reasonable grounds to believe that person to be trustworthy.
 - 9.2.6 Upon closure of an Account You will return to us any remaining blank cheque leaves relating to that Account.

10. **Card payments**

In addition to the Product or Service specific terms and conditions, Your use and application for the debit card, virtual debit card or credit card hereinafter referred to as ("the Card") the following will apply and reference to the Card in these terms where applicable, include any additional card as well as the virtual card:

- 10.1 Application for the Card
 - 10.1.1 All applications for Cards are subject to the Bank's approval.
 - 10.1.2 The Bank has the right to refuse You access to the Card in its sole and absolute discretion.
 - 10.1.3 The Bank shall have the right to verify Your identity and refuse to provide You with the Card if You cannot provide the Bank with proof of Your identity to the Bank's satisfaction.
- 10.2 Issue of the Card
 - 10.2.1 You must sign the Card on the reverse side in ink immediately after receiving it.
 - 10.2.2 Additional cards linked to Your Account may be issued to other persons authorised by you.
 - 10.2.3 You will be charged the usual Service fees and other Account charges in accordance with Our tariffs, which are available at Our branches.
 - 10.2.4 The Bank shall always remain the owner of the Card.
- 10.3 Use of the Card
 - 10.3.1 Only You may use the Card. You must not allow any other person to use the Card.
 - 10.3.2 You may use the Card to buy goods and/or Services from those suppliers who accept the Card.
 - 10.3.3 The Bank will give You a PIN which will enable You to

draw cash, make local deposits, transfer funds, make purchases and otherwise operate the Card on ATMs, duly authorised merchants and Point of Sale (POS) Machines.

- 10.4 Authority to debit Your Account
 - 10.4.1 The Bank will charge to Your Account:
 - 10.4.1.1 any payments the Bank makes on Your behalf;
 - 10.4.1.2 withdrawals You or the additional cardholders make using the Card, whether or not the slips or vouchers are signed.
- 10.5 Unauthorised use of the Card and PIN.
 - 10.5.1 You are responsible for the safe keeping and proper use of the Card. You must either memorise the PIN or keep any record of the PIN separate from the Card and in a safe place.
 - 10.5.2 As soon as You discover or suspect that Your Card is lost or stolen or Your PIN is compromised, You must notify the Bank immediately by telephone. The Bank will stop the Card as soon as reasonably possible after such notification. Delay in notifying the Bank will be considered as negligence on Your part.
 - 10.5.3 If You are negligent by not promptly reporting the Card lost or stolen, You will be responsible for all cash drawn including where the PIN is used to withdraw money and/ or for payment of goods and Services bought with the Card, before the Bank has stopped the Card.
 - 10.5.4 Should You dispute that any purchase or withdrawal debited to Your Account was authorised by You, You will have to prove that it was not authorised; whether or not the Transaction slip or voucher was signed. Unless You have provided adequate proof to the satisfaction of the Bank You will be deemed to have authorised such purchase or withdrawal.

11. **Failure/malfunction of Electronic Funds Transfer at Point of Sale Unit or ATM.**

- 11.1 The Bank shall not be responsible for any loss arising from any failure, malfunction or delay of any Electronic Funds Transfer at Point of Sale Unit or ATM, or any of Our supporting or shared networks, where applicable, resulting from circumstances beyond Our reasonable control.
 - 11.2 The Bank shall be entitled but not obliged to send any notice of such failure of malfunction to the e-mail address (if any) You specified on Your application form.
 - 11.3 In the event You request the Bank to issue an additional card linked to Your Account, the Bank reserves the right to conduct credit checks on the holder of the linked Card.
- ## 12. Termination of the Relationship with the Bank
- 12.1 You may not assign or transfer any of Your rights or obligations (duties) in these terms without Our prior written consent.
 - 12.2 Should You decide to terminate Your relationship with the Bank, You must inform Your branch in writing and the request must be accompanied with any unused cheque leaves and Your Card, which must be cut into pieces so that it cannot be used again. If



You do not cut Your Card up and it is used without Your authority, or You do not destroy the unused cheques, We will not be responsible for any losses or damages suffered by any person if this Card or the unused cheque leaves are used fraudulently.

- 12.3 The Bank will close Your Account upon us providing reasonable prior notice (minimum fourteen (14) days).
- 12.4 The Bank will provide reasons for such closure, where possible.
- 12.5 We need not give You notice in the following other circumstances and We may close Your Account immediately if We:
 - 12.5.1 believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;
 - 12.5.2 believe or suspect that Your Operation of the Account directly or indirectly benefits a Sanctioned Entity;
 - 12.5.3 are notified that You are a Sanctioned Entity;
 - 12.5.4 have become the subject of Sanctions established by a Sanctioning Body;
 - 12.5.5 You have acted, directly or indirectly, to benefit any person involved in a Terrorist act; and/or
 - 12.5.6 must do this for any other legal reasons for which We are compelled.
- 12.6 If We close Your Account, We may claim repayment of any money that You owe us. You must pay any amounts owing to us by the date in the notice.

13. Dormancy

In the event that Your Account is inactive for a stipulated period of time as determined by the Bank's

policies and procedures, the Bank may close the Account upon giving You notice of its intention to do so and inform You of the reasons for doing so. Any monies held in the Account at the time of closure will be paid to You or Your legal representative. During the notice period, You may take steps to reactivate the Account, and if done to the satisfaction of the Bank, the Account shall not be closed.

14. Freezing of Accounts

The Bank may at any time freeze an Account if and so long as there is any dispute or the Bank has reasonable doubt for any reason as to the person or persons entitled to Operate it or upon receipt of a court order or directive issued by an Authorised body or related entity. The Bank shall not be obliged to institute interpleader proceedings (proceedings brought by a third party to have a court determine the ownership rights of rival claimants to the same money or property) or to take any step of its own initiative for the determination of such dispute or doubt.

15. Joint Accounts

- 15.1 You will give the Bank, in an acceptable form, the specimen signature(s) of every person authorised to Operate the Account.
- 15.2 Unless otherwise agreed all signatories are in a position to withdraw all or any of Your property or collateral held by the Bank from time to time, to open any further Account in Your name and to overdraw any of Your Accounts. Where two or more Customers hold a joint Account all liability is joint and several.