
Unayo General Terms and Conditions for Business Account

By accepting these terms and conditions, the Customer agrees that their details should be uploaded on the Bank's Platform (known as Unayo).

The Customer further agrees to utilise the App, internet banking or the USSD dialstring for his/her own transactions which will include cash in, cash out and electronic funds and other transaction as they may be available on the Unayo Platform.

1. Definition and Interpretation

- 1.1 **Account** means an account opened by us in the business name at your request.
- 1.2 **App** means the Standard Bank Unayo App that is accessed on your Device and which requires you to provide Personal Information to us which will be Processed to provided transactions which include cash in, cash out and electronic funds transfer etc.
- 1.3 **"App Store/Play store"** the application store you use to download the App, which is run by the manufacturer of the Device you use, for example Apple or Google Play (Android).
- 1.4 **"App Owner"** The Standard Bank of South Africa Limited, a public company registered as a bank in accordance with the laws of the Republic of South Africa.
- 1.5 **Applicable Laws** means laws, ordinances, regulations, judgments, and orders of any competent court, Central Bank or governmental agency or authority having the force of law in the Kingdom of Eswatini or any relevant jurisdiction;
- 1.6 **"Best Industry Practice"** means the exercise of such skill, diligence, prudence, foresight and judgement that would be expected from a highly skilled, experienced and reputed person engaged in the provision of services similar to the Services at a world-class level
- 1.7 **"Business Account Bundle"** means an Account for business customers who register and operate a business in Eswatini.
- 1.8 **"Customer Contact Centre"** means the the Unayo call centre that is available at +268 2517 5300 from 8am to 6pm Monday to Friday, and 8am to 2pm on Saturdays. It can be accessed via email at unayosz@stanbic.com . The Bank may change the operating hours .
- 1.9 **"Customer"**, **"You"** and **"Your"** means any business which signs up for and uses the App/USSD or internet banking
- 1.10 **"Device"** means the device you use to access the App, for example a smartphone, a tablet or any other similar technology.
- 1.11 **"Data"** means any data, including Personal Information, Processed by us in connection with this Agreement.

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- 1.12 **“Intellectual Property”** means names, brands, patents, registered or unregistered trademarks, trade names, service marks, all goodwill associated with such trademarks, trade names, service marks, domain names and URLs, works of authorship or creative works, images, photographs, designs, design rights, drawings, sketches, models, samples, copyright (including all copyright in any logos, devices, designs and computer software), moral rights, systems, methodologies, specifications, inventions, formulae, source codes, proprietary material, know-how, ideas, concepts, trade secrets, procedures, skills, tools, methods, techniques, rights in databases, and all other intellectual property rights and rights of a similar character whether registered or capable of registration, rights in the nature of any of the aforesaid items and their associated goodwill in any country or jurisdiction and all applications and rights to apply for protection of any of the same
- 1.13 **“KFD”** means Key Facts Document;
- 1.14 **“KYC”** means Know your Customer;
- 1.15 **“Personal Information”** means Information about an identifiable natural person or, where applicable, legal entity, including information about race; gender; sex; pregnancy; marital status (including number of dependants); nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, email, postal or physical address, telephone number; location; any online identifier; identifying photograph; any other particular assignment to the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly private or confidential, or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information of that person, or if revealing the name itself would in turn reveal information about the person.
- 1.16 **“PIN”** means Personal Identification Number;
- 1.17 **“Processing”** means any operation or activity, automated or not, with regard to Personal Information, including changing; blocking; collation (gathering and arranging); collection; consultation; degradation (loss of information or a reduction of its quality); destruction; spreading by means of transmission; distribution or making available in any other form; erasure; linking; merging; organisation; receipt; recording; retrieval; storage; updating; modification or use. “Process” and “Processed” will have a similar meaning;
- 1.18 **“Services”** means the service performed on the App including but not limited to cash in cash out transactions etc;
- 1.19 **Standard Bank, Bank, We, Us or Our** means Standard Bank Eswatini Limited (registration number 40/1974) a company duly incorporated with limited liability according to the laws of Eswatini and/or its successors in title or assigns;
- 1.20 **Standard Bank Group”** means the group of companies comprised of Standard Bank Group Limited, its holding company and subsidiary companies and any subsidiary of its holding company (and their subsidiaries);

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- 1.21 **“Standard Bank Group Limited”** means Standard Bank Group Limited, (Registration Number 1969/017128/06), a private company duly incorporated with limited liability according to the company laws of South Africa;
- 1.22 **“Terms”** means these terms and conditions for the Unayo App or USSD platform;
- 1.23 **“Unayo App”** means the App that enables the business or individuals to perform banking activities anywhere via their Device;
- 1.24 **“USSD”** means Unstructured Supplementary Service Data;

2. The Customer’s Business Accounts

- 2.1 By agreeing to these terms and conditions, the Customer shall be at liberty to operate either the Lite Account Bundle or the Pro Account Bundle or a guide within the platform to enable or assist customers in using the platform.
- 2.2 The Customer will be expected to meet all KYC requirements for the opening and operation of a business account. There will be no monthly management fees on the business account.
- 2.3 The Bank shall provide help content within the Unayo Platform replacing the need for face to face training. The Customer Contact Centre will be available for any other queries by dialling +268 2517 5300 or email unayosz@stanbic.com from 8am to pm Monday to Friday, and 8am to 2pm on Saturdays.
- 2.4 The limits applicable to the business account are detailed in the KFD that shall be made available to the Customer and updated from time to time.

3. Fees and charges

- 3.1 The following services shall attract fees according to the tier of Customer:
- 3.1.1 Electronic Funds Transfer (EFT) to another Bank Account/Wallet
 - 3.1.2 Cash Out
 - 3.1.3 Unayo to Unayo Send Money
- 3.2 The following services shall not attract any fees
- 3.2.1 Unayo Inter-account transfers
 - 3.2.2 EFT to Standard Bank Account/Wallet
 - 3.2.3 Cash in
 - 3.2.4 Payment processing (scan to pay)
 - 3.2.5 VAS services (purchase of airtime and electricity token)
- 3.3 The Bank reserves the right to vary the applicable fees and charges on the services above through a formal revision of the KFD from time to time.
- 3.4 The Bank shall give notice to the Customer of such amendment to the fees and their effective date. The Bank will notify the Customer through various methods including but not limited to the media, notices inside the Bank and any other means that the

Bank may deem necessary from time to time. However, any failure by the Bank to so advise the Customer shall not in any way prejudice the Bank's right to recover any fees charged subsequent to such amendment.

4. Electronic Banking Platforms:

Where the Customer utilises the Bank's electronic Banking platforms, the general terms and conditions applicable to such platforms shall apply. These terms and conditions are available on the Bank's website and can also be provided on request.

5. Changes in the Law

The Bank may immediately amend the fees and charges if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which the Bank is obliged to comply resulting in an increase in cost to the Bank.

6. Commencement and Termination

6.1 This Agreement including the Terms and Conditions are valid and binding on and from the date on which customer accepts them and the Bank provides electronic confirmation to the customer that the Account has been opened ("the Effective Date").

6.2 Notwithstanding anything to the contrary contained herein, either Party shall be entitled to terminate this Agreement anytime they deem fit.

6.3 The customer may terminate the Agreement at any time for convenience by immediately discontinuing use of the Wallet and uninstalling the Wallet Application. If the customer or the Bank terminate the Service, the customer will be required to first redeem any remaining stored value in the Account.

6.4 However, the Bank shall be entitled to suspend or terminate this arrangement with the Customer in any of the following events:

6.4.1 Where the Customer breaches any term, representation, warranty, undertaking or condition of these Terms and Conditions;

6.4.2 Where the Customer makes an incorrect or false representation, warranty or undertaking to the Bank in relation to the Lite Account Bundle or the Pro Account Bundle that they are applying for;

6.4.3 the Customer acts in any way or an event or series of events occur which, in the sole opinion of the Bank, might have a material and adverse effect on the Customer, or their ability to perform their obligations under these Terms and Conditions.

7. Costs

7.1 where applicable, the Customer will pay all the fees, costs and charges referred to in this agreement whose full details will be maintained in the KFD from time to time.

7.2 All other fees and charges will be payable in accordance with the Bank's Unayo Platform Tariffs from time to time.

8. Variation

The Bank may at its discretion be entitled to vary any of the terms and conditions from time to time on written notice to the Customer. The Bank will notify the Customer through various methods including but not limited to the media, electronic platforms, notices inside the Bank and any other means that the Bank may deem necessary from time to time. However, any failure by the Bank to so advise the Customer shall not in any way prejudice the Bank's right to vary the terms and conditions.

9. Assignment

The Customer shall not be entitled to assign all or any part of their rights, obligations or benefits hereunder without the prior written consent of the Bank. The Bank by notice to the Customer may assign all or any part of its rights, obligations or benefits hereunder.

10. General undertakings

10.1 The Customer undertakes as follows:

10.1.1 to protect the secrecy of the Security PIN Code and Credentials at all times and ensure that same is not revealed or disclosed to any third party whomsoever. In the event customer becomes aware or suspect that the Security PIN Code and/or Credentials have been compromised or disclosed to another person or entity, customer is obliged to immediately change the Security PIN Code and/or Credentials and notify the Bank (through any Digital Channels which the Bank makes available expressly for such purpose or by contacting the Customer Contact Centre);

10.1.2 use only the Security PIN Code and Credentials for accessing the platform and must ensure the secrecy of same and safeguard by changing the Security PIN Code and Credentials from time to time to enhance security;

10.1.3 to keep the Mobile Device and SIM Card safe at all times and if any unauthorized use, fraud, loss or theft occurs (or suspects to have occurred) immediately freeze the Account (if able to do so) and report

such occurrence to the Bank. Upon receiving such information, the Bank will disable the Account to prevent further use on it until same has been replaced or a new Security PIN Code has been issued to customer. Notification of any fraud, loss or theft of the Mobile Device or SIM Card may be given by any Digital Channels which the Bank makes available expressly for such purpose or contacting the Customer Contact Centre. The customer agrees to be bound by the applicable law, and will, report to the Bank any unauthorized or incorrectly executed Transaction within thirty (30) days from the debit value date.

11. Confidential Information

- 11.1 The Customer hereby irrevocably authorises the Bank to disclose details of and relating to the Customer's accounts to any State agency or other institution, as it deems necessary, provided that such disclosure shall fall within the laws of Eswatini.
- 11.2 Except as set out in this agreement the Bank will treat the Customer's confidential information as confidential and will not disclose such information to anyone else other than its affiliates or nominated agents
- 11.3 The Customer consents to have their confidential information stored electronically or non-electronically within Eswatini or internationally within the Standard Bank Group.
- 11.4 The Customer agrees and consents that the information provided to the Bank shall be processed by the Bank, its nominated agents and the Standard Bank Group.
- 11.5 The Customer further consents to and permits the Bank to share their confidential information among Standard Bank Group members where the Bank deems it necessary for the purposes of the services falling under this Agreement.
- 11.6 The Customer consents and permits the Bank to share their confidential information with the Regulatory bodies and Government authorities which will not be limited to the Central Bank of Eswatini, the Anti-Corruption Bureau, The Financial Intelligence Authority, the Credit Reference Bureau and the Eswatini Revenue Authority.
- 11.7 Regardless of anything else in this Agreement, the Customer consents to the Bank disclosing the Customer's confidential information to a third party if it is necessary for the proper operation of the services falling under this Agreement provided such disclosure is within the laws of Eswatini.

12. DATA PROTECTION

- 12.1 The Parties acknowledge and agree that all Data provided by the Bank to the Customer, or to which the Customer may be exposed, shall constitute Confidential Information and where applicable, Intellectual Property belonging to the Bank.
- 12.2 The Customer hereby warrants, represents and undertakes in favour of the Bank that:
- 12.2.1 it shall at all times strictly comply with all Applicable Laws and with all the provisions and requirements of any of the Bank's data protection policies and procedures which may be in force from time to time;
 - 12.2.2 it shall not, at any time Process Data for any purpose other than with the express prior written consent of the Bank, and to the extent necessary to provide the Services to the Bank; and
 - 12.2.3 it shall ensure that all its systems and operations which it uses to provide the Services, including all systems on which Data is Processed as part of providing the Services, shall at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with the Best Industry Practice for the protection, control and use of Data.
- 12.3 The Customer shall take appropriate and reasonable technical and organisational measures to prevent the loss of, damage to or unauthorised destruction of Data and the unlawful access to or Processing of Data. The measures taken must at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with Best Industry Practice for the protection, control and use of Data.
- 12.4 The Customer shall take reasonable steps to identify all reasonably foreseeable internal and external risks posed to Data under the Customer's possession or control and establish and maintain appropriate safeguards against any risks identified. The Customer shall regularly verify that the safeguards are effectively implemented and keep a record of such verification. The safeguards shall be updated continually in response to new risks or deficiencies in previously implemented safeguards. Records kept must be available for inspection on 7 (seven) days' notice, upon notice in writing from the Bank.
- 12.5 The Customer shall immediately notify the Bank (i) of any risks posed to Data that it has identified; (ii) of the safeguards established by the Customer to

mitigate the impact of the risks; and (iii) that the safeguards have been effectively implemented.

12.6 The Customer shall notify the Bank of any security compromises or suspected security compromises of which it becomes aware or suspects, immediately on becoming so aware or forming such a suspicion.

12.7 The Customer acknowledges and agrees that any breach of its obligations under this clause shall be deemed a material breach of this Agreement.

13. Fraudulent Transactions

13.1 The Customer may not use Unayo in any unlawful manner, for unlawful purposes or in any manner inconsistent with this Agreement, or act fraudulently or maliciously;

13.2 The Customer may not use Unayo for any other purpose and may not allow any other party to engage in fraudulent or illegal conduct of any kind that is related in any way to Unayo.

13.3 The Customer shall refrain from using Unayo to facilitate, hide, manage, invest or use money from illegal activities in any way, or to give the appearance of legality to illegal activity and resources therein connected.

13.4 The Bank may block, or partially or entirely suspend the Customer from transacting while it obtains information that will allow for it to evaluate whether The Customer is using the platform properly. The Bank will inform The Customer concerning the period of the said blockage.

14. Remedies

14.1 If at any time during this Agreement, the Bank, in its reasonable discretion determines, based on prima facie evidence, that the Customer has, in respect of this Agreement, acted dishonestly and or in bad faith; and or made any intentional or negligent misrepresentation to the Bank, the Bank shall be entitled to terminate the relationship with the Customer.

14.2 The Bank shall further be entitled in addition to all other remedies available to it, to recover from the Customer all damages it has suffered or claim the loss incurred as a result of the fraudulent transaction of the Customer.

15. Representations and Warranties

15.1 Each party represents and warrants that it has the legal power and authority to enter into these Ts & Cs.

15.2 The Customer represents and warrants to the Bank that: -

All information provided to the Bank, including information provided in the platform, is true and complete, and that it is not misleading;

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- 15.2.1 No steps have been taken or are, to the best of the Customer's knowledge, threatened against the Customer to be declared bankrupt, no action or litigation is pending or, to the best of the Customer's knowledge, threatened against the Customer which could reasonably have a material adverse effect on the Customer as a person and their financial condition;
- 15.2.2 There are no material facts or circumstances in respect of the Customer, their affairs, business and operations which have not been fully disclosed which would be likely to adversely affect the decision of the Bank to enter into this agreement with them;
- 15.3 The Bank does not warrant that the services or the functions provided by this website will be uninterrupted, error-free or delayed, or that this website, the server that makes it available, or any links to third party websites are free from computer viruses.

16. Disclaimer of warranty and Limitation of Liability

- 16.1 Except as specifically provided in these terms, or otherwise required by law, the Customer agrees that the Bank's officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement, including loss of profits, revenue, data or use by the Customer or any third party, whether in an action, contract or tort or based on a warranty or any other legal theory.
- 16.2 The Customer indemnifies and hold harmless the Bank from every liability, claim, action, cause of action judgment, loss, expense, or cost whatsoever (including but not limited to reasonable attorney's fees and court costs) arising from or in any way related to or resulting from any claims in relation to fraud and/or negligence on the Customer's part or the part of his/her employees, servant or agents' own doing.

17. FORCE MAJEURE EVENT

17.1. In the event the Bank is prevented or restricted from carrying out its obligations by a Force Majeure Event, such Party, to the extent so prevented will:

17.1.1. be relieved of its obligations during such Force Majeure Event;

17.1.2. not be liable for any delay or failure in the performance of any obligations;

17.1.3. not be liable for any loss, direct, indirect or consequential, which the Customer may incur in connection with such delay or failure, provided that the Bank must provide notice of the Force Majeure Event within 48 hours, if reasonably possible.

18. Material Adverse Change

In the event that a Material Adverse Change has occurred, the Bank reserves the right to change, suspend or stop the services herein at any time with reasonable notice to the Customer. "Material Adverse Change" shall mean an adverse change in the financial position or condition of the Customer which, in the Bank's opinion, is material.

19. Governing Law and Jurisdiction

These general terms and conditions and the agreement constituted by the Customer's acceptance of same shall be governed by and construed in accordance with the laws of Eswatini.

20. DISPUTE RESOLUTION

20.1. In the event of a disagreement arising under or relating to this Agreement, its formation, or the surrounding facts and circumstances, either Party (the "initiating Party") may submit to the other Party ("the Receiving Party") a written statement, specifically designated as a Notice of Disagreement, briefly describing the nature of the problem, the position of the initiating Party regarding the problem, a narrative of the material facts and arguments in favour of the initiating Party's position, and a statement of the actions or relief requested.

20.2. The parties hereto shall use their good faith and effort to resolve any dispute, controversy or claim of any nature whatsoever arising out of or relating to or in connection with this Agreement. Any of the two (2) Parties shall invite the other party in writing to meet and attempt to resolve the dispute within seven (7) business days from the date of the written invitation.

20.3. Any disputes between the parties herein as to matters arising pursuant to this agreement that cannot be settled amicably within seven (7) business days after receipt by one party of the other party's request for such amicable resolution, the dispute may be submitted by either party for Arbitration in accordance with the Arbitration Act, of the Laws of Eswatini.

20.4. The Arbitration shall be held as soon as possible after it is requested with a view to resolving the dispute within thirty (30) business days after being demanded.

20.5. In any arbitration, the parties agree as follows:

20.5.1 Each party shall bear its own costs, and the ICC's (International Chamber of Commerce) costs and fees shall be assessed as the arbitrator deems appropriate;

20.5.2 the place of arbitration shall be Eswatini,

20.5.3 the language of all proceedings, communications, and the award, shall be English;

20.5.4 The parties shall mutually agree on a single arbitrator failing which the President of the Eswatini Law Society shall appoint an Arbitrator.

21. SANCTIONS LAW, UN SANCTION LAWS, SANCTIONS LIST AND/ OR UN SANCTIONS LIST

21.1. The Customer warrants that they are not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions List.

21.2. For purposes of this clause:

21.2.1 **"Sanctions Laws"** shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body.

21.2.2 **"UN Sanction Laws"** shall mean any anti-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Security Council or its committees pursuant to any resolution under chapter VII of the United Nations Charter or any domestic laws or regulations implementing the same.

21.2.3 **"UN Sanctions List"** shall mean any list promulgated by the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter.

21.2.4 **"Sanctions List"** shall mean the 'Specially Designated Nationals and Blocked Persons' list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States America, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, or any list replacing any of the foregoing lists.

21.3. The Customer hereby undertakes to notify the Bank if they become the subject of a sanction's investigation

21.4. The Bank reserves the right to terminate the agreement should the Customer–

21.4.1 become the subject of sanctions established by the a recognized sanctioning body and/or

21.4.2 acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body

21.5. The Customer hereby undertakes to indemnify and holds the Bank harmless against actions, proceedings, claims and/or demands that may be brought against the Bank and losses, damages, costs and expenses which the Bank may incur or sustain, in connection with or arising out of;

21.5.1 the seizure, blocking or withholding of any funds by any Sanctioning Body and/or

21.5.2 conduct or activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any Sanctioning Body from time to time.

22. FATCA Clause

22.1. As part of the Bank's' obligations in regard to United States' (**US**) Foreign Account Tax Compliance Act (**FATCA**), The Financial Institution Act, the Bank is required to obtain the Customer's tax related information to determine whether the Customer's account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or Standard Bank Plc.

22.2. The Customer provides the Bank with consent to:

22.2.1 obtain from the Customer such tax related information as is necessary and in the format determined by us to determine whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by us to the US Internal Revenue Service;

22.2.2 Disclose the Customer's information (as referred to in paragraph (a) above) to Withholding Agents if and when required as per the FATCA regulations;

- 22.2.3 Withhold on any payments of US Source Income received by the Customer to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and
- 22.2.4 Close, block or transfer (to one of our related entities) the Customer's account within 90 days of a request for your tax related information (in the format determined by us), being outstanding."

23. ANTI-BRIBERY and CORRUPTION

The Customer undertakes that it will comply with, and that the performance of its obligations hereunder will be in compliance with, all applicable anti bribery legislation. During the term of this Agreement, the parties will not engage in any activity, practice or conduct which would constitute an offence under applicable anti bribery legislation, not do or suffer anything to be done which would cause the Customer to contravene such legislation and establish, maintain and enforce policies and procedures which are adequate to ensure compliance with such legislation

I, _____ confirm that I have read the terms and conditions and agree to be bound by these

Signature:

Date: