

## 1 Deposits

1.1 The Bank will accept deposits into your account of cash, cheques and other items payable to you.

1.2 The proceeds of cheques and other similar items deposited will only be available as cash when paid by the drawer's bank. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).

1.3 In the normal course, we are unable to process postdated cheques.

## 2 Reversed Deposits

2.1 The Bank will debit your account with the amount of any cheque or other item 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 item 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 by 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 Simultaneous Orders in Excess of Funds

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 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 such 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 E-Statements and E-Alerts

6.1 In consideration of the Bank agreeing at the Customer's request that future statements and transaction alerts be sent to the Customer via electronic mail (email) to such e-mail address as in the Bank's record and/or as instructed by the Customer through such other designated e-mail account as may be instructed by the Customer from time to time (the Service).

6.2 The Customer hereby acknowledges the inherent risks in the transmission of e-Statement and e-Alerts via email.

6.3 The Customer hereby acknowledges that provision of e-Statements and e-Alerts is at the Bank's discretion, and such provision may be modified, suspended, withdrawn, cancelled or discontinued by the Bank at any time. In the event of such modification, suspension, withdrawal, cancellation or discontinuance, the Bank shall notify the Customer and shall revert to sending the statements in paper format to the Customer's last mailing address appearing on the Bank's record.

6.4 In the case of e-Statement via email, the e-Statement shall be attached together with the email notification. Once the e-Statement is provided to the Customer, the Bank will cease to provide the Customer with printed and mailed statements.

6.5 The Customer is the owner and designated user of the designated email and shall take all necessary security measures and precaution to ensure that the designated email is not accessed by any unauthorized party. The customer agrees and confirms that the Bank does not warrant the timeliness, security, confidentiality or availability in the transmission of the e-Statements and e-Alerts to the designated email.

6.6 The Customer may terminate the Service at any time by submitting a request in writing. The customer understands that the Bank will revert to sending the statements in paper format to the last mailing address appearing on the Bank's records.

6.7 The Customer will be required to check all e-Statements and e-Alerts for any unauthorized transactions. If the Customer should be aware of any unauthorized transaction(s) on any of the e-Statements, the Customer must notify the Bank as soon as reasonably practicable but, in any event, not later than the stipulated applicable time period specified in the e-Statement and/or in the welcoming email. Any applicable time periods within which the Customer must notify the Bank of any unauthorized transaction(s) shall begin on the statement date printed on the relevant e-Statement regardless of when the customer accesses or opens the e-Statement.

6.8 The Customer is aware that the Bank never makes any request from the customer to provide the Customer's account or security details via email. Where the Customer has requested for e-Statements and e-Alerts to be sent to the customer to the Customer's designated email, the customer acknowledges that the e-Statements and e-Alerts can be accessed/viewed normally by accessing the Customer's email account as the e-Statements & e-Alerts shall be sent to the Customer's email address designated by him/ her to benefit from this service. The Customer acknowledges that the customer is responsible for checking the e-Statements & e-Alerts for any unauthorized transactions and that if the customer is aware of any unauthorized transaction(s) on any of the e-Statements, the Customer must immediately notify the Bank. If the Customer is aware or if the Customer suspects that the details of the e-Statements is known to someone else, the Customer must notify the Bank immediately.

6.9 The Customer agrees that from time to time the Bank may advertise its products and services, and those of other companies in the Standard Bank Group, through the e-Statements & e-Alert Service.

6.10 The Customer acknowledges that the Bank will use its best endeavours to ensure the security of the Service. Notwithstanding the foregoing, the Customer agrees that the Bank shall not be liable in any manner for any disruption, unavailability of the Service, 7 communication, electrical or network failure that may result in the e-Statements and e-Alerts being incomplete, unavailable or delayed in transmission. The customer further acknowledges that the use of and the transmission of information via email may not be guaranteed to be secure. The customer acknowledges that the information transmitted may be liable to errors, viruses, delay, interception, modification or amendment by unauthorized persons and the customer acknowledges that transmission may be disrupted, interrupted, delayed or incorrect. The customer shall not hold the Bank responsible for any errors, viruses, delay, inaccuracy, losses, damages whatsoever arising from or in connection with the customer use of the Service including but not limited to any interception, modification or amendment, disruption, interruption, delay or inaccuracy of e-mails or internet transmission or other communication equipment or facilities. For the avoidance of doubt, the Bank shall not be responsible for any losses suffered whether direct, indirect, consequential, or special loss, even if the Bank shall have been advised of the same. 8 9

6.11 The customer will not hold the Bank responsible for any consequences that may arise as a result of any online communication between the customer and the Bank which may be lost in transmission (whether in whole or in part).

## 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. 10

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. 11

## 8 Requirements and Registration for Electronic Banking

Before you can use electronic banking you must follow certain steps:

### 8.1 Internet banking

You can either self-register on internet banking by visiting our site on [www.ibanking.stanbic.co.ke](http://www.ibanking.stanbic.co.ke) or register at your nearest branch by filling in a registration form. You will be issued with a password via text message or email (on your cell phone number/ email address registered with the Bank) that you have to change once you have logged on to the internet site for the first time. You must then create your own password. For more information on how to do this you can visit a branch or call our Customer Contact Centre on +254711068888.

### 8.2 Prepaid products

Please visit our website for more information on the requirements and procedures or call our Customer Contact Centre.

### 8.3 Verification

Before we allow you access to electronic banking we may require information from you so that we can verify that you are who you say you are. We will require your prior consent

(express or implied), to perform credit or other checks on you before we process an instruction.

### 8.4 Fees

For the use of electronic banking you will be charged the following fees:

- A monthly subscription fee may apply
- We will charge a transaction fee based on the type of transactions you perform. For a complete list of our fees and charges, please refer to our Tariff Guide which is available in our branches

### 8.5 We will act on instructions that appear to have been sent by you.

Use of a communication system means we do not interact face-to-face. Unless you notify us before we give effect to an instruction, you authorise us to rely on and perform all instructions that appear to originate from you (even if someone else is impersonating you)

### 8.6 Sending and processing instructions

Your instructions to us will be subject to the same turn-around times and processes that apply to your customer profile, the type of account you have and type of transaction involved. More information on the turn-around times for processing of instructions is available on our website.

An instruction, including purchases of prepaid products, cannot be terminated or revoked once sent to us. You will not hold us liable if you execute the same instruction more than once and neither instruction will be reversible.

### 8.7 Confirmation of receipt of your instructions

An instruction is deemed to be received by us only once we have confirmed we have received it. If we fail to confirm receipt of your instruction, do not re-send the same instruction before checking your statements and contacting our Customer Contact Centre. This is because the initial instruction may still be processed and resending the instruction may lead to a double transaction for which we will not be held liable.

### 8.8 Access code protection and irregularities

An "access code" refers to your password and username. You must protect and keep your access codes confidential at all times. It is not safe to store it on your computer or on a network. We rely on you to report any compromise of your access codes to us without delay. You may do this by contacting our Customer Contact Centre or your branch. We may ask you to verify your identity to prevent someone else from impersonating you. Once you notify us to disable an access code we are entitled to:

- reject all instructions received after such notification
- suspend the processing of all instructions not yet executed
- reverse (if possible) all executed transactions with effect from such date and time as we may reasonably determine the unauthorised use to have commenced
- deactivate the access code without further notice

- e) There will never be a reason for any person including a member of our staff or Customer Contact Centre to know or ask for your access code. Do not disclose an access code to these persons, regardless of whether you called them or they called you. You must immediately notify us if you discover an error or irregularity. You can report any errors to our Customer Contact Centre or at any branch

#### 8.9 One Time Password

This is a unique and time-sensitive password used as added security on Internet banking. The password does not replace the password you use to log on to internet banking but provides a second layer of security. The password will be sent to you by SMS or email and is valid for one internet banking session only. The one time password (OTP) is used for the following;

- a) Adding beneficiaries
- b) Amending beneficiaries
- c) Changing your password
- d) Changing your cell phone number
- e) Retrieving your username and password
- f) Changing your personal details
- g) Activating of electronic alerts

#### 8.10 Ending a session

For the purpose of determining whether or not an internet banking transaction has successfully taken place, the Bank shall provide before the Registered User logs off, an electronic confirmation of the instruction(s) that have been undertaken during the duration of use of the internet banking service. You must ensure that you log-off from the internet banking service.

#### 8.11 Your authority

You permit us to regard all activities you conduct or instructions sent after you enter your access code as being authorised by you and intended to have legal force and effect.

#### 8.12 Sufficient notice

You permit us to issue notices required in terms of this agreement, legislation or regulation by making such notification available via our communication systems or sending such notification by email, SMS or similar future technologies. Any notices so issued by us, will as far as they contain contractual terms relating to electronic banking, also form part of this agreement.

#### 8.13 No offer, recommendation or solicitation

Unless clearly stated, all material on the communication system merely constitutes an invitation to do business with us. It does not constitute an offer or solicitation to buy or sell, or dispose in any way, of any investment, or to enter into any transaction.

#### 8.14 Nature of information on the communication system

Information on the communication system is intended to provide you with only general information about the Bank, its products, services and objectives. From time to time we may provide information on:

- a) Projected revenues, income, earnings per share, capital expenditures, dividends, capital structure or other financial items

- b) Our plans, objectives and projections for future operations and services
- c) Future economic performance

These will be only estimates so actual events or results may differ. All information is provided "as is" and should not be treated as professional or investment advice of any kind. You should consult your own professional advisers before relying on any information on the communication system.

#### 8.15 Information feeds

We may use the services of other organisations to provide information on the communication system. We have no control over this information and make no representations or warranties of any nature as to its accuracy, appropriateness or correctness. You agree that such information is provided "as is" and we will not be directly or indirectly liable for any damages that may arise from you relying on it. All quotes, news, market information such as share prices or data shown on the communication system by way of live information feeds shall be updated daily unless otherwise stated. You should always select the "refresh" or similar page or screen update function on your internet browser or handset to ensure that the information you are viewing is the most current.

#### 8.16 Links to third parties' communication systems

The communication system may contain links to other communication systems that carry information and material produced by other parties. While we try to provide links only to reputable communication systems, we cannot accept responsibility or liability for the information provided on other communication systems. A link from our communication system to any other communication system does not mean that we have scrutinised or endorsed the owners or administrators of such communication systems or their business or security practices and operations.

#### 8.17 Our intellectual property

We retain all copyright and other intellectual property rights in all material, including logos and other graphics and multimedia works published on or via the communication system. You are authorised to view and download one copy to a local hard drive or disk, print and make copies of such printouts provided that:

- a) The material is used for considering or using electronic banking and for no other commercial purposes
- b) Any reproduction of any portion of our proprietary material must include our entire copyright notice
- c) The logos and trade marks shown on our communication system are our registered and unregistered trade marks or those of third parties. Nothing contained on our communication system should be construed as granting any licence or right to use any trade mark or other intellectual property without our prior written permission or that of the relevant third parties
- d) Your application to use any content from our communication system must be submitted in writing to [ibkenya@stanbic.com](mailto:ibkenya@stanbic.com). On receipt we will try to respond and enter into further discussions with you. Consider your request as declined if you don't get a written response from us within five business days, irrespective of the existence of copyright, you acknowledge that we are the proprietor of all material on the communication system, whether it constitutes confidential information or not, and that you shall have no right, title or interest in any such material

#### 8.18 Software

You must use and maintain only hardware and software of sufficient quality and performance capability. Your failure to use such software or hardware may result in a higher security risk and cause the communication system not to operate properly or not at all.

Software, if any, made available for download on or via the communication system is governed by licence conditions that establish a legal relationship with the licensor. You indemnify us against any breach of these licence conditions.

We give no warranty and make no representation, whether expressly or implied, as to the quality or fitness for purpose or use of such software.

No warranty, whether express or implied is given that any files, downloads or applications available via this communication system are free of viruses, trojans, bombs, time-locks or any other data or code which has the ability to corrupt or affect the operation of your computer, database, network or other information system.

#### 8.19 Transmission of Information and security tips

Information transmitted via an unsecured link over a communication system is susceptible to potential unlawful access, distortion or monitoring.

#### 8.20 Security tips

You must comply with the security tips which are published on our website from time to time. As we do not have the ability to prevent unlawful activities by unscrupulous persons, you accept that we cannot be held liable for any loss, harm or damage suffered by you as a result thereof. To limit these risks, we may request independent verification of any information transmitted by you via our communication system from time to time.

#### 8.21 Indemnity

You indemnify us for all losses and costs we may incur on your behalf due to:

- a) Non-payment
- b) Any instruction exceeding the amount available in your bank account;
- c) When such termination or suspension is because of a reason not within our control in which case we will notify you either by means of electronic mail, text message or public notice
- d) You acknowledge and accept that electronic banking may be unavailable from time to time for any reason, including technical failure or problems with the communication system itself or our communication system underlying linking unauthorised instructions executed which were not due to our negligence

#### 8.22 Unavailability of Electronic Banking

We will at all times and for whatever reason, have the sole and exclusive right to suspend or terminate electronic banking without any prior notification or giving any reasons for such termination or suspension (except when such termination or suspension is because of a reason within our control in which case we will notify you either by means of electronic mail, text message or public notice).

You acknowledge and accept that electronic banking may be unavailable from time to time for any reason, including: technical failure or problems with the communication system itself or our communication system underlying linking systems (the Bank system); technical failure or problems with a communication system directly or indirectly underlying electronic banking that is owned or controlled by other persons (third party system); unavailability of telecommunication or electricity services; or other circumstances beyond our control. You undertake, in the event of unavailability of electronic banking, to limit your potential losses by using any other means of communication with us for the duration of the unavailability of electronic banking.

#### 8.23 Warranties and representations

We do not warrant that the communication system or electronic banking will be error-free or will meet any particular criteria of accuracy, completeness or reliability of information, performance or quality. We expressly disclaim all implied warranties, including, without limitation, warranties of merchantability title, fitness for a particular purpose, noninfringement, compatibility, security and accuracy.

#### 8.24 Disclaimer and limitation of liability

For purposes of this clause "we" or "us" or "our" includes the Bank as well as its affiliates, shareholders, employees, consultants and agents. Although we have taken care to ensure that the content provided on the communication system is accurate and that you suffer no loss or damage as a result of you using it, the communication system and electronic banking are provided "as is".

We are not liable for any damages whatsoever relating to your use of the communication system or electronic banking. This includes the information contained on the communication system or your inability to use the communication system or electronic banking, including, without limitation, any direct, indirect, special, incidental or consequential damages, whether arising out of contract, statute, delict or otherwise and regardless of whether we were expressly advised of the possibility of such loss or damage without derogating from the generality of the foregoing, we are not liable for:

- a) Any damages which you suffer as a result of a compromise of your access codes
- b) Any interruption, malfunction, downtime or other failure of the communication system or electronic banking, our banking system, third party system, databases or any component part thereof for whatever reason
- c) Any loss or damage which arises from your orders, investment decisions, purchases or disposal of goods and services, including financial instruments or currencies, from third parties based upon the information provided on the communication system
- d) Any loss or damage with regard to your or any other data directly or indirectly caused by malfunction of our bank system, third party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the bank system or third party systems; programming defects; negligence on our part
- e) Any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched telecommunication service providers, internet service providers, electricity suppliers, local authorities and certification authorities

- f) Any event over which we have no direct control

#### 8.25 Breach

We may terminate your access to electronic banking if you breach a material term of this agreement and fail to remedy it within five (5) days of you being notified of it. We may do this without detracting from our right to take any other steps available to us at law or under this agreement, including the right to obtain an interdict.

#### 8.26 Certificate

To prevent unnecessary disputes, you agree that unless you can prove otherwise, a certificate signed by a manager whose appointment/capacity need not be proved or his representative is sufficient proof of the date of publication, withdrawal, transmission and content of:

- a) The current version and all previous versions of this agreement
- b) Notices and disclaimers posted on the communication system
- c) Notification sent under this agreement

### 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 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;

9.2.8 upon closure of an account you will return to us any remaining blank cheque leaves relating to that account;

9.2.9 the use and handling of your cheque book is subject to such arrangements as we may have with regards to the implementation of the MICR system as coupled with the Automated Clearing Bureau.

### 10 Card Payments

In addition to the Product or Service specific terms and conditions, our use of 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 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 of and proper use of the Card. You must either memorise the PIN or keep any record of the PIN separate from the Card.

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 as 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 or 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 Foreign Exchange Guidelines



12.1 The Bank is subject to the requirements of the Guidelines on Foreign Exchange, issued by the Central Bank of Kenya from time to time. In compliance with the Guidelines on Foreign Exchange, the Bank shall be required to gather additional information from its customers in respect of all foreign exchange (FX) transactions above the equivalent of USD 10,000 (United States Dollars Ten Thousand). You hereby consent to the provision of supporting documents as shall be required by Standard Bank Group and/or an Authorised body.

12.2 The Bank may apply a mark down where it purchases currencies from you at a lower level than the interbank market. This is mainly influenced by demand - supply forces as well as transaction sizes.

12.3 FX mark up and mark down applied will consider, among other factors, your credit risk, the size of the transaction, and the market conditions of the two relevant currencies. As a result of this, you agree that at certain instances you will obtain prices that are different from another customer for the execution of an FX transaction of a similar nature.

12.4 In addition to firm quotes, the Bank may offer you indicative and non-executable prices to provide you with indicative information about the market value of a specific transaction.

### **13 Borderless Banking**

For purposes of banking from your account in selected foreign countries, being in addition to Kenya, as we may advise you from time to time, you acknowledge and agree that:

13.1 for purposes of this clause the definition of "We", "Our" and "the Bank" shall extend to our Affiliates in the hosting foreign countries;

13.2 currency issued will be the currency available at the transacting counters for the country in which you are transacting;

13.3 the service availability will be subject to the normal working hours and days for the country in which You are transacting;

13.4 the service availability will be restricted to over the counter transactions;

13.5 the Bank may, in its sole discretion, place a limit per transaction per day on transactions completed outside the Republic of Kenya. The Bank will advise you of the limits, if applicable, from time to time.

### **14 Set Off**

In consideration of 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).

### **15 Confidentiality**

15.1 The Bank will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts your name and address will be disclosed to anyone, other than in four exceptional circumstances permitted by law. These are:

15.1.1 where the Bank is legally compelled to do so;

15.1.2 where it is in the public interest to disclose;

15.1.3 where our interests reasonably require disclosure;

15.1.4 where disclosure is made at your request or with your written consent.

### **16 Credit Reference Bureau Consent clause**

16.1 By submitting an application for credit 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.

#### **16.2 Definitions**

16.2.1 "Credit Reference Bureau" means all registered credit reference bureaus being utilized by the Bank from time to time;

16.2.2 "Customer Credit Information" means information concerning

- i. 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;
- ii. your financial history, including your past and current income, assets and liabilities and other matters with respect to your income and financial means;
- iii. your education, employment, career, professional or business history, including the circumstances of termination of any employment, career, professional or business relationship; or
- iv. your identity, including your name, date of birth, identity number, marital status and family relationships, past and current addresses and other contact details and related matters.

16.2.3 "Data" means the raw factual information furnished by us to the Credit Reference Bureau including, but not limited to, credit applications, credit agreements, payment history or patterns or Customer Credit Information collected and arranged by the Credit Reference Bureau and its employees and processed by the Credit Reference Bureau's computer systems which are stored in the database.

#### **16.3 Consent to disclosure of confidential information**

16.3.1 You hereby irrevocably consent to us collecting, receiving, compiling and retaining any Customer Credit Information about you for purpose of:

- i. assisting us to perform our statutory assessment of your creditworthiness; and
- ii. deciding whether or not to grant you credit; and
- iii. monitoring your credit profile should we grant you credit; and
- iv. filing our Customer Credit Information with the Credit Reference Bureau.

16.3.2 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.

16.3.3 You hereby acknowledge that the Customer Credit Information obtained may include positive or negative information regarding your payment record;

16.3.4 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;

16.3.5 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.

### **17 Termination of the relationship with the Bank**

17.1 You may not assign or transfer any of your rights or obligations (duties) in these terms and conditions without our prior written consent.

17.2 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.

17.3 The Bank will close your account upon us providing reasonable prior notice (minimum fourteen (14) days).

17.4 The Bank will provide reasons for such closure, where possible.

17.5 We need not give you notice in the following other circumstances, and We may close your account immediately if We:

17.5.1 believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;

17.5.2 believe or suspect that your operation of the account directly or indirectly benefits a Sanctioned Entity;

17.5.3 are notified that You are a Sanctioned Entity;

17.5.4 have become the subject of Sanctions established by a Sanctioning Body;

17.5.5 You have acted, directly or indirectly, to benefit any person involved in a Terrorist act; and or

17.5.6 must do this for any other legal reasons for which We are compelled.

17.6 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.

## 18 Joint Accounts

18.1 You will give the Bank, in an acceptance form, the specimen signature(s) of every person authorised to Operate the Account.

18.2 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.

## 19 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 after giving you notice of its intention to do so and inform you of the reasons for doing so. Any monies held in the bank 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.

## 20 Freezing of Accounts

The Bank may at any time freeze any account of the Customer 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. 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.

## 21 Address for Notices

21.1 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 e-mail immediately if your chosen address changes/has changed.

21.2 You choose, for all purposes in connection with the banking products, the address provided in the application form. The Bank shall change address within reasonable time after it receives written notification from you.

21.3 Any notice or communication requiring to be served on you may be served on you or any of your officers personally by hand delivery, by electronic mail, post or by advertisement in a daily newspaper with national circulation published in the Republic of Kenya.

21.4 time of delivery. Service by electronic mail shall be to your last known email address and shall be deemed following transmission. Service by post shall be to the postal address provided in this application form you as provided above, and shall be deemed to have Service by advertisement in a local daily newspaper the date of advertisement.

21.5 Notwithstanding anything to the contrary in this paragraph, a written notice or other communication actually received by any party shall be adequate written notice or communication to it notwithstanding that the notice was not sent to or delivered at its chosen address.

21.6 Without prejudice to the generality of paragraph 15 on notices, any information published by the Bank:

21.6.1 by advertisement in a local daily newspaper published in Kenya for national circulation, or

21.6.2 on the Bank's website at <https://www.stanbicbank.co.ke> (or any replacement page) will constitute adequate notice for purposes of this loan agreement in relation to the matters to which that information relates and effective date of such notice will be the first business day following the date of publication.

## 22 Dispute Resolution

All disputes arising as a result of the interpretation of these terms and conditions or any matter which in terms of these terms and conditions requires agreement by the parties (other than where an interdict is sought or urgent relief may be obtained from a court of competent jurisdiction) will be decided by arbitration. Such arbitrator shall be appointed by mutual agreement of the parties hereto or if no such agreement is reached within Thirty (30) days of the date on which the dispute arose then by a single arbitrator appointed by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Chapter). The arbitration shall be carried out in accordance with the provisions of the Arbitration Act Number 4 of 1995 and the rules made by the Chartered Institute of Arbitrators Kenya Chapter. Either of us is entitled to have the award made an order of court of competent jurisdiction. Both of us will keep the evidence in the arbitration proceedings and any order made by any arbitrator confidential unless otherwise contemplated herein. The arbitrator will have the power to give default judgement if either of us fails to make submissions on due date or fails to appear at the arbitration.

## 23 Governing Law

These terms and conditions shall be governed by and construed in accordance with the Laws of the Republic of Kenya.

## 24 General Provisions

24.1 The Bank may check by reference to third parties the correctness of details given in the application form you have completed for opening of the account.

24.2 Bank accounts may not be ceded (control **surrendered** to any other party.

24.3 You must notify us immediately if you are placed under an administration order or placed under any other form of insolvency or legal disability.

24.4 You must notify us immediately of any change of your address or any other personal detail.

24.5 The Bank has the right to amend these terms and conditions and will give you notice thereof in writing.

24.6 You may not vary any of these terms without the consent of the Bank.

24.7 The relationship between the Bank and you the Customer is governed by the laws of Kenya. These terms and conditions are governed by the policies and procedures of the Bank.

24.8 A favour or concession the Bank may give you will not affect any of the Bank's rights against you.

24.9 The Bank's right to receive payment from you will not be affected by any dispute **between** you and a supplier.

24.10 The Bank is entitled from time to time to request you to provide updated identity documents in accordance with the Proceeds of Crime and Anti— Money Laundering Act No. 9 of 2009. All other account opening documents may also require to be updated from time to time. Should there be a change in law/ regulation that requires you to provide additional documents to the Bank, you consent to provide them in a timely manner.

24.11 The customer shall indemnify and keep the Bank harmless from all actions, claims and proceedings made against the Bank, and all laws or damage, and all payments, costs and expenses made or incurred by the Bank as a consequence of seizure of funds due to sanctions imposed on the customer by a competent authority or due to dealings between the customer and a person against whom sanctions have been imposed by a competent authority.

## 25 You consent to us carrying out identity and fraud prevention checks.

Should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us closing the account(s). Should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us providing details of this suspicion to law enforcement agencies/ the Financial Reposing Centre. You understand and agree that the record of this suspicion will then be available to other members of these agencies if they carry out credit/other checks on your name.

## 26 Email Indemnity and Statements

26.1 I/We hereby expressly authorize the Bank to send statements and /or advices in relation to my/our accounts to the contact address provided by me/us by way of email..

26.2 All documents or information regarding my/our 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 print out for subsequent reference.

26.3 The Bank has no obligation, duty or liability to the customer on contract, ton or whatsoever for breach of statutory duty or otherwise in respect of statements or balances advised via e-statements.