



TERMS AND CONDITIONS



TERMS AND CONDITIONS TO OPERATE AN ACCOUNT IN NCBA BANK RWANDA PLC.

INDIVIDUAL ACCOUNT OPERATIONS

1. Any person(s) opening an account with the Bank (whether resident or non-resident) will be deemed to have read and understood these terms and conditions and applicable schedule of Bank charges.
2. Where ever applicable an Introduction letter is required for account opening.
3. No account shall be opened by the Bank unless the account opening form is fully completed and the requisite supporting documents are attached and attested by the required authorities (if any).
4. Upon submission of duly completed account opening forms the Bank will generate an account number for customer in accordance with the Bank's policies and procedures on account opening.
5. Bank has the statutory responsibility to apply any applicable taxes on all charges on customer account.
6. Only valid and acceptable means of identification (Passport, Rwanda National Identity card, etc.) will be required before the Bank opens any account.
7. Each account shall possess a distinctive number, which shall be quoted in all correspondence with the Bank relating to the account.
8. The post office/ courier firms and other agents of mail delivery shall be considered agents of the account holder for the delivery of statements, letters and other related communication. No responsibility shall be accepted by the Bank for access by third parties, loss, delay, non-delivery of such items including cheque books sent by post/ courier at the request of the account holder.
9. Uncleared instruments though credited in the account, shall not be drawn against unless at the complete discretion of the Bank and if allowed by the Bank, such drawings will attract uncleared effects charges as may be set from time to time. Even if such instruments are credited to customers account and/ or allowed to be drawn against, the Bank shall have at all times the right to debit the account, if the instruments are not realized without prior notice to account holder/ depositor.
10. The Bank will take due care to see that Debit and Credit entries are correctly recorded in the accounts of the account holder/ depositor. Any discrepancy in the statement of account should be promptly brought to the notice of the Bank in writing. If the account holder(s) fail to do so the statement of account shall be deemed to be final and conclusive, for all purposes whatsoever. In case of any error, the Bank reserves the right, at all times to make adjusting entries to rectify the error without notice and recover any amount wrongly paid or credited to any person together with any accrued interest or profit. If no errors or omissions are brought to the attention of the Bank within 15 days, the statement will be presumed to be correct and the Bank will not be responsible for any loss arising from any errors or omissions.
11. Interest will be allowed on the minimum balance maintained during the month at the rate stipulated by the Bank.
12. The Bank is authorized to effect such orders in respect of the accounts as may be required by any court order or competent authority or agency under the applicable laws of the land.
13.
 - a. Withdrawals will be allowed normally by withdrawal slips. Withdrawal forms must be accompanied by proper identity card issued by the Government.
 - b. In special cases cheque books will be issued to properly introduced accounts. Cheque books in the savings accounts are issued at the sole discretion of the Bank.
14.
 - a. For account opening a minimum deposit amount is required as per account features.
 - b. Minimum balance is to be maintained by the account holder as per the product conditions. If required.
15. If in the opinion of the Bank an account is not properly conducted, the Bank may close the account without giving any notice and the balance in the account will be remitted by Banker's cheque to the account holder at the mailing address provided by the customer or to be kept in a suspense account at the disposal of the customer.
16. Any change in the name, address, phone number, business or any other relative information should be notified to the Bank in writing immediately.
17. Cancellation of Authority:
The Bank should be immediately notified of cancellation of 25. The writing on the cheque should be clear and distinct and in authority given to any of its signatory(ies) or third parties to such a manner as to prevent any alteration or additions operate the account in writing. Any such notice will be after issue. operative only after the receipt by the Bank of such notice in writing.
18. The account rules are subject to alteration from time to time.
19. Joint Accounts:
In cases of joint accounts if one of the account holders dies then the money in the account and any other benefit. returned unpaid.
20. The Bank solely reserves the right to terminate any type of relationship with account holder/depositor without assigning any reason.
21. An instruction to stop payment of a cheque must be made in writing as soon as possible. stating the account number on which- the cheque has been drawn. The cheque number and if known, the date of the cheque. The payee and the amount of the cheque. On receipt .in a form accepted by the Bank, of notice from account holder to stop payment of a cheque. the Bank will record the notice. The Bank is not responsible if such notices are not acted upon otherwise than through negligence.
22. Postdated cheques: The Bank will not honor any cheque presented for payment prior to the date on the face of cheque.
23. Stale cheque: The Bank will not honor cheque presented for payment 60 days or more after the date on the face of the cheque.
24. To prevent forgery and frauds account holders are advised to:
 - a. keep their cheque books under lock and key.
 - b. Fill in the body of the cheque in full and not leave any column blank.
 - c. Write the amount in figures and words tallying with each other.
 - d. The cheque should be signed by account signatory(ies) as per specimen signature and mandate supplied to the Bank.

25. The writing on the cheque should be clear and distinct such a manner as to prevent any alteration or after issue.
26. All alterations on cheques must be authenticated by drawers' full signature. Cheques not so authenticated may be returned unpaid.
27. Where the signature on a cheque does not correspond with that on the Bank's records, the cheque may be returned unpaid and marked "signature differs". interest or obligation relating to the account will revert to
28. The account holder(s) promise to take due care to ensure the surviving joint holder. In the event of two or more that their account shall not be used to abet or facilitate account holder holding a joint account the following money laundering, illegal or otherwise fraudulent activities. Additional provisions are applied:
29. I/We agree that this agreement governing the use of account and its contents are governed exclusively by the laws applicable in the Republic of Rwanda. If the parties fail to resolve the matter amicably, any claim or cause action that may arise from or relating to this agreement, must be commenced in the Republic of Rwanda's Court with in one year after the cause of action arose, after which it will be considered as time barred.
30. We authorize NCBA Bank Rwanda PLC/ its group of companies or its/their agents to make references and enquiries as may be deemed necessary in their discretion with regard to the information furnished in this application. NCBA Bank Rwanda PLC and its group of companies are empowered to exchange, share or part with all the information, data or documents relating to my/ our application among themselves or to other banks/ financial institutions/ credit bureaus/agencies/statutory bodies/ other entities/persons as may be deemed necessary, appropriate or as may be required for processing of such information/data/products thereof to other banks/ financial institutions/credit bureaus/agencies/ statutory bodies/ other entities/ users registered with such agencies
31. KYC, AML & CTF requirements
The Central Bank of Rwanda (BNR) regulation requires Financial Institutions to verify their customer's identity when opening accounts or engaging in certain types of transactions. The regulations also specify minimum requirements for verifications of customer identity with specific requirements for Individual, corporate entities and other types of customers.
32. Account Closure
The customer is entitled to close the account subject to settlement of any liabilities due to the Bank. The Bank reserves the right to terminate its relationship with the customer without prejudice, and to close the customer's account without prior notice to the customer, and after recovering outstanding debts.
The Bank shall not be held liable for loss or damage suffered by the customer as a result of the account being closed or the termination of the relationship between the Bank and the customer.
33. Dormant account
Dormant accounts are managed According to the Central Bank of Rwanda (BNR) regulation which determines modalities of Managing Dormant accounts. The regulation defines the minimum requirements for identification of dormant account.

All accounts classified as dormant should be aged and reported to the central Bank on a quarterly Basis. Funds on a dormant account shall be classified as unclaimed funds and sent to BNR if funds are not withdrawn after 5 years and six months from the date of Dormancy.

34. Bouncing Cheque

In accordance with BNR regulations, a cheque defaulter shall not be allowed to:

- i) Access any credit facility in banks, microfinance institution or in any lending institution;
- ii) Be provided a new cheque book by any bank or micro finance institution;
- iii) Open a new account in a bank or in a microfinance institution;
- iv) Without prejudice to other penalties specified in these regulations..

DECLARATION

These are the general terms and conditions referred to in the account opening form signed by _____ on _____ day of _____ 20 _____ and they are here by accepted. I/We hereby agree with terms and conditions and undertakings given, which I/We have read, and understood. And confirmed that information supplied is correct to the best of my/ our knowledge.

CUSTOMER SIGNATURE

CUSTOMER SIGNATURE

If you'd like to review the full terms and conditions, please request for a copy

CORPORATE AND BUSINESS ACCOUNTS OPERATIONS

1. ACCOUNT OPENING

1.1 Application

Any person(s) opening an account with the Bank (whether resident or non-resident) will be deemed to have read and understood these terms and conditions and applicable schedule of Bank charges.

The "Bank" reserves its right to approve or disapprove the opening of the account based on whether or not the supporting documents are satisfactory and meet the requirements. Wherever applicable the Bank may entail an introduction letter, proof of customer's name and address, as well as any other supporting documents which will enable to Bank to open the account. The only valid and acceptable means of identification are: as mentioned in the KYC form.

Upon the submission of duly completed account opening forms, the Bank will provide an account number for the customer in accordance with the Bank's account opening policies and procedures. The Bank has the statutory responsibility to apply any applicable taxes on all charges and interest on the Customer's account.

For account opening, a minimum deposit amount will be required as per account features. This minimum balance is to be maintained by the account holder as per the product conditions, if required.

1.2 Signatories

On filling an account opening form, the Customer will also give in a specimen of the signature of the signatory (ies) or agents that are authorized to access and operate the account. If for any reason the Customer requests to change remove or add a signatory, the Bank must be notified through writing, and the Bank reserves its right to reject the specimen signature.

1.3 Agents

The Customer may select other person(s) to act as an "Agent and any person signing on behalf of the Customer under the Power of Attorney will be required to provide a certified copy of the document appointing the Attorney. The Bank must be informed prior to the appointment of the agent and or attorney. Both agents and attorneys must be introduced using the Bank's Known Agents Introduction Form indicating the Mandate of the Agent and the Bank, and the Bank's Letter of Authority for Third Parties to Operate the Account.

2. ACCOUNT INSTRUCTIONS

2.i Customer Instructions

At the Customer's request, it is the Bank's responsibility to see that the correct entries are Debited and Credited in form of cheques, drafts, bills, and to carry out any instructions given regarding his/her account. Where the Customer has no agreed overdraft limit or where the limit has been reached, the Bank may refuse to carry out any transactions that may involve exceeding the available credit balance/limit agreed.

The Customer must give instructions in the following forms: in person, in writing, via e-mail or SMS with prior subscription to and approval of the Bank. The Bank may but will not be obliged to act upon the request of the Customer involving access to, or information from the Bank in any situation where a breach of any existing mandate may be caused, or where it is not a 'Banking day' during 'banking hours'. The Bank also reserves the right to refuse any instructions where the authenticity of the authorizer is

questionable; also where multiple requests are sent at the same time where the total Account balance is not sufficient. At any given time, the Bank is entitled to Freeze the Account' if there is a dispute between the Customer and the Bank or any doubt about the person(s) operating the "Account".

3. TYPES OF ACCOUNTS

At the Customer's own risk, subject to any regulations (if applicable), Bank may at its sole discretion, operate single or jointly held accounts for the customer

3.1 Joint Accounts

All the Signatories of the joint accounts will be equally responsible for any outstanding liabilities. The beneficiary of the account may be as 'either or survivor' in that; if one of the account holders dies then the money in the account and any other benefit, Interest or obligation relating to the account will revert to the surviving Joint holder.

3.2 Fixed Deposits

The Customer may place funds in specified currencies in an account where interest can be earned over a fixed period of time. The "Fixed Deposit" may be withdrawn prematurely with the approval of the Bank, and the Customer will accept that all premature withdrawals will be subject to penalties and charged which the Bank may change without notice.

3.3 Accounts in Foreign Currency

The Customer, at their own risk, open and operate an Account in Foreign Currency, subject to Government Exchange Regulations and at the sole discretion of the Bank. At the request of the Customer, the Bank may debit or credit the Account with Rwandan Franc or any Foreign Currency other than the currency in which the Account is denominated and any amount debited from or credited to the Account shall be converted by the Bank (unless otherwise agreed) at the Bank's prevailing rates of converting the amount from Rwandan Franc or any other Foreign Currency or vice-versa.

As part of the commitment of the Customer to uphold the transaction, the Customer will be assigned a deal deference to confirm their foreign currency deal. The Bank will credit the equivalent amount of the Customer's foreign currencies to account with its beneficiaries in various countries. The Customer accepts responsibility ensuing consequences including but not limited to legal, fiscal or other measures that may affect the account, as the accounts are in the Bank's name but the risk lies on the Customer.

Cheques in foreign currency will be accepted by the Bank upon request. Cheques payable abroad received for payment into the Customer's account may be negotiated or collected at the Customer's expense. The Customer's account will be debited for any returned unpaid cheques. The International Chamber of Commerce Uniform Rules for Collections will be followed in cases of negotiation and collection of cheques.

The Bank will not take responsibility for any acts such as diminution due to taxes or imposts or depreciation in the Bank's discretions deposited by the Bank in the Bank's name subject to the Bank's control, or insufficient funds as a result of causes beyond the Bank's control.

3.4 Minor Accounts

The Guardian named on the Account Opening Form will give instructions to the Bank for the operation of the Account until the minor ceases to be a minor.

3.5 Dormant Accounts

A "Dormant Account" that has been deemed to be inoperative or inactive after a specified period of time will automatically be deactivated by the Bank. The Customer will be required to confirm the validity and authenticity of the Instructions and transactions in order to reactivate the account. Interest (where applicable) will not be paid to the Customer, and a maintenance fee may be charged, as well as the suspension of issuance of Statements for a given period.

3.6 Account Statements

The Bank will provide the Account statement(s) at request and/or at regular intervals at request of the Customer. Any third party collection of Statements is required to be signed for by the Authorized signatories through written consent. A valid Identity proof has to be presented for the Statement to be issued. Requests for Statements for a long period of time will be charged, and the amount will be debited from the Account. All communication to the Bank must be signed by the Authorized signatory (ies) and must be stamped appropriately (where applicable).

4. CHEQUES AND WITHDRAWALS

A chequebook will be issued to the Customer by the Bank and is subject to the Cheque Book Terms and Conditions. A fee may be charged for the issuance of the cheque book and for any further replacements provided.

The Customer will be unable to issue or draw a cheque when the balance on their account is insufficient. In order for a payment to be authorised, the following guidelines must be followed:

- a) The writing on the cheque should be clear and distinct and in such a manner as to avoid any alterations or additions after issue.
- b) The alterations on cheques must be counter-signed by the authorized signatory(ies) or it will be returned as unpaid
- c) Ensure that the signature on the cheque corresponds with that on the records held by the Bank - any deviations will cause the cheque to be returned as unpaid and marked 'signature differs'
- d) The amount stated in words must correlate to that in numbers; not exceeding the available Account balance
- e) The cheque will be signed and opened appropriately by the authorized signatory(ies).
- f) Post -dated cheques will not be honored.
- g) Cheques presented for payment 60 days or more after the date on the face of the cheque.
- h) Any instruction to stop payment of a cheque must be made in writing as soon as possible, stating the account number, and the cheque number (if known), date of the cheque, the payee, and the amount. On receipt, the Bank will issue a notice to stop the cheque. The Bank will not be held responsible if such notices are not acted on other than through intelligence.
- i) The cheque book must be kept under safe custody at all times in order to avoid any forgery or fraudulent behaviour.

4.1 Cheque Deposit:

The Customer will take full accountability for the collection and deposit of all cheques or other orders for payment of whatsoever nature. In any instance where a cheque or order is unpaid; including physical loss, the Customer's account may be debited with the equivalent amount previously credited in respect of that cheque or order, with interest for the period in cases where the account has been overdrawn.

Cheques received to be credited onto the Account will be cleared either immediately or after they have been realized, after which the Customer will be able to withdraw the funds. The Bank reserves the right to debit the Customer's account or in any other way recover the amount in case such cheques are returned unpaid.

In any case of error, the Bank reserves the right at all times, to make adjusting entries to rectify the error without notice and recover any amount wrongly paid or credited to any person together with any accrued interest or profit. However, the Bank shall not be liable for any loss or damage due to such error or consequential loss arising thereof to any party.

4.2 Withdrawals

For Savings accounts, withdrawals will normally be by withdrawal slips. Withdrawals forms must be accompanied by valid, Government issued identity cards.

4.3 Direct Debits and Standing Orders

The Customer will be permitted to use automatic debits or withdrawals from their account provided that this request is in line with the Specific Terms and Conditions of the Account . The standing orders and/ or direct debits will be set up at the Bank's discretion depending on the Available balance.

5. LOANS AND OVERDRAFTS

The Customer may be entitled to loans, overdrafts, advances or other means of financial aid, whether secured or not. The Bank reserves the right to debit the Account with charges or any costs or interest that is incurred during the process. Any overdraft limit set by the Bank will be in form of written consent, and the limit is not to be exceeded. If the limit of the account is exceeded without consent from the Bank, an additional fee and interest may be charged on the amount that has been overdrawn. The interest rates are subject to change without prior notice.

5.1 Right of Lien:

Where an account holder is indebted to the Bank, the Bank has a general lien over all property/ assets of the account holder in the Bank's possession, including but not limited to; cash, goods, securities, valuables deposited for safe custody as security, cheques present for repayment bill, and any other property moveable or immovable charged to secure repayment of any money. By General Law, the Bank has a lien over all property whether or not the money has been repaid.

The Bank may at any time give the account holder notice in writing that if an accrued debt is not paid within a period not less than 15 days on receipt of the notice by the account holder, then the Bank may, without further notice, realize the account holder's assets to discharge the debt. Any part payment will be accepted strictly on account without prejudice to the Bank's rights. If the debt is not discharged within the time allowed, the Bank may realize the account holder's assets sufficient to

discharge the debt and the account holder constitutes the Bank his attorney for the purpose of conducting the sale giving title to the assets sold and all other necessary matters. Any sum renaming after such a transaction will be held for the account holder, subject to these terms and conditions.

6. ELECTRONIC BANKING, ATM CARDS AND PINS

6.1 Electronic Banking

On the Customer's request, and subject to the account type, the Bank will provide electronic banking facilities on the Account with the respective charges and fees. A "PIN" will be provided to the Customer to access their account.

The Customer shall at his own expense provide and maintain in safe and efficient operating order such hardware, software, phone, fax machine, and other communication equipments. The Bank shall not be responsible or liable for losses or delays caused by any of the above mentioned factors. The Bank will simply issue the PIN code at random, and no member of the Bank will be aware of the allocated PIN number. Any suspected fraudulent behaviour on the account must be reported immediately. The Customer should, at all times, be vigilant when accessing their electronic banking, and avoid using public equipment when doing the same. The Customer will be able to make payments or carry out other transactions through electronic banking, as long as the Account balance is not Zero.

6.2 ATM Card and PIN:

Where the account holder is issued an ATM card and PIN, the holder undertakes responsibility not to transfer the same to any other person and shall exercise due care and attention to ensure the safety of the ATM card and PIN. Where the account is a Joint Account, the joint holders will ensure that the access code and ATM card is only used by authorized persons who operate that account.

If a card is lost or stolen, the Customer must immediately inform the bank in writing, and the card holder will be liable for any transaction made prior to the receipt by the Bank of such notification. The account holder may at any time cancel these ATM card, and notify, and return to the Bank the same, after which they must not attempt to re-use it. The Bank reserves the right to withdraw the right to use the card, refuse to renew, replace or reissue a card without assigning a reason, and without incurring any liability to a card holder. Any request for card replacements for a lost or stolen card must be accompanied by a Police letter.

7. SCHEDULE OF CHARGES

The Bank is entitled to and may debit initial set up fees, monthly subscription fees, any additional transaction charges, from time to time. The Bank holds the right to waive or revise these charges/fees at its own discretion. All interest due and charges incurred by the Bank, for the operation of the account, will be debited from the Account. Applicable legal and professional charges, and or taxes, will also be charged to the Account, all for the benefit of the Customer.

Legal: The account holder(s) promise to take due care to ensure that their account shall not be used to abet or facilitate money laundering, illegal or otherwise fraudulent activities.

I/We agree that this agreement regulating the use of the Account and its contents are governed exclusively by the laws applicable in the Republic of Rwanda. If the parties fail to resolve the matter amicably, any claim or cause of action that may arise from or

relating to this agreement, must be commenced in the Republic of Rwanda's Court within one (1) year after the cause of action arose, after which it will be considered as time barred.

We authorize NCBA Bank Rwanda PLC and its Group of Companies or its/ their agents to make references and enquiries as may be deemed necessary in their discretion with regard to the information furnished to this application. NCBA Bank Rwanda PLC and its Group of Companies are empowered to exchange, share or part with all the information, data or documents relating to my/ our application among themselves or to other Banks/ financial institutions/ credit bureaus/ agencies/ statutory bodies/ other entities/ persons as may be deemed necessary, appropriate or as may be required for processing of such information/ data/ products thereof to other financial institutions/ credit bureaus/ agencies/statutory bodies/ other entities/ users registered with such agencies.

KYC, AML & CTF requirements

The Central Bank of Rwanda (BNR) regulation requires Financial Institutions to verify their customer's identity when opening accounts or engaging in certain types of transactions. The regulations also specify minimum requirements for verifications of customer identity with specific requirements for Individual, corporate entities and other types of customers.

Account Closure

The customer is entitled to close the account subject to settlement of any liabilities due to the Bank. The Bank reserves the right to terminate its relationship with the customer without prejudice, and to close the customer's account without prior notice to the customer, and after recovering outstanding debts. The Bank shall not be held liable for loss or damage suffered by the customer as a result of the account being closed or the termination of the relationship between the Bank and the customer.

Dormant account

Dormant accounts are managed according to the Central Bank of Rwanda (BNR) regulation which determines modalities of Managing Dormant accounts. The regulation defines the minimum requirements for identification of dormant account. All accounts classified as dormant should be aged and reported to the central Bank on a quarterly basis. Funds on a dormant account shall be classified as unclaimed funds and sent to BNR if funds are not withdrawn after 5 years and six months from the date of Dormancy.

Bouncing Cheque

In accordance with BNR regulations, a cheque defaulter shall not be allowed to:

- i) Access any credit facility in banks, microfinance institution or in any lending institution;
- ii) Be provided a new cheque book by any bank or micro finance institution;
- iii) Open a new account in a bank or in a microfinance institution;
- iv) Without prejudice to other penalties specified in these regulations.

8. CONFIDENTIALITY AND DISCLOSURE

8.1 The Customer undertake to maintain strict confidentiality of its ID and Password/PIN and any other information and materials of any nature supplied to it by the Bank in relation to the Service. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its agents, employees and/or sub-contractors entering

into separate agreements, if necessary. The Customer shall be fully liable to the Bank for any breach of the provisions of this paragraph by itself, its employees, agents and/or sub-contractors.

- 8.2 The Customer hereby agrees that, if necessary for the provision of the Service, the Bank may disclose information about the Customer to any member of the Bank Group or the Customer Group.
- 8.3 The Customer also hereby agrees that the Bank may disclose information about the Customer to third parties' in the following circumstances:-
 - a) Where such disclosure is necessary in order for the Bank to act on a Request.
 - b) In order to comply with any law regulation or court order. If the Bank has to obey an order for information from an authorized government body, the Bank shall, to the extent required by law, notify the Customer before giving out the information.
 - c) Disclosure to the Bank's agents, sub-contractors, auditors, attorneys and other professional service providers to the extent required in the normal course of their duties.
 - d) Disclosure to a licensed credit reference agency the services of whom the Bank may be subscribed to.
 - e) If it involves a claim by or against the Bank in respect of an item deposited or drawn against the Customer's account.
 - f) If the Customer authorizes the disclosure.

DECLARATION

These are the general terms and conditions referred to in the account opening form signed by _____ on the _____ day of _____ 20 _____ and they are here by accept ed. I/We hereby agree with terms and conditions and undertakings given, which I/We have read, and understood, and confirmed that the information supplied is correct to the best of my/ our knowledge.

The account shall be opened and operated subject to any directions that may be issued to the bank by its statutory regulations from time to time.

I/We confirm having received and read the General Terms & Conditions governing the account and shall comply with them/ any other rule that may be at force from time to time.

I/We having read the NCBA Bank Rwanda PLC tariffs by which we agree to abide . We also note that rules and tariffs are subjected to change without prior notice to us. I/We hereby agree that NCBA Bank Rwanda PLC shall share all the information about my/ our account deposits with its Group Companies.

I/We authorize NCBA Bank Rwanda PLC to deduced debit my/ our account for any tax as the law may require. The declarations given by me/us in this form are true and I/we shall be held responsible for the same at all times. Signatories required to sign below to agree to the declaration.

SIGNATURES OF ACCOUNT HOLDERS

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____

PERSONAL ELECTRONIC BANKING SERVICES

1. DEFINITIONS AND INTERPRETATION

- 1.1. In these Terms and Conditions, including the Schedule, unless the context otherwise requires:
- (a) "Bank" means NCBA Bank Rwanda PLC, incorporated in Rwanda under the Companies registration number 102495261 and having its Registered Address at Plot No. 772 KG 7 AVE, Boulevard de L'Umuganda Kigali, Rwanda, including any branch/office thereof. The term includes the successors and assigns of the Commercial Bank of Africa.
 - (b) "Banking Day" means a day on which the counters of the Branch and/or Bank Subsidiary (as applicable) are open for the transaction of ordinary business;
 - (c) "Bank Subsidiary" means the subsidiary or subsidiaries or the Bank which may from time to time be specified by the Bank to the Customer;
 - (d) "Branch" means a branch or branches of the Bank which may from time to time be specified by the Bank to the Customer;
 - (e) "Bank Account" means the Customer's current and savings deposit account(s), current overdraft facility account(s) and term and call deposit accounts (as the case may be) with the Bank;
 - (f) "Customer" means the Bank's Customer whose details are set out in Part I of the Schedule;
 - (g) "Customer Group" means the Customer and where the Customer is a company; its holding company (if any) and their respective subsidiaries from time to time;
 - (h) "Deposit Account" means a Bank Account with an available credit balance;
 - (i) "General Terms and Conditions" means the Bank's General Terms and Conditions signed by the Customer at the time the Customer opens a Bank Account;
 - (j) "Nominated User/s" means the representative or representatives of the Customer authorized by the Customer to hold and change the Password/PIN and hence to access the System and Service on behalf of the Customer;
 - (k) "Password/PIN" means the secret password known only to the Customer or the Customer's Nominated User for the access to the System. The Customer or its nominated user may change the password/PIN at will;
 - (l) "Request" means a request or instruction received by the Bank from the Customer or purportedly from the Customer through the System and upon which the Bank is, by virtue or subparagraph 4.1, authorized to act;
 - (m) "Service" means such of the electronic banking services as the Customer may from time to time subscribe for;
 - (n) "System" means the electronic banking and communications software enabling the Customer to communicate with the Bank for the purpose of the Service. The System and Service will for the purpose of this agreement be accessed through the internet via the Bank's website, www.cbagroup.com; or via the customer's mobile phone
 - (o) "Subscription" means subscription for the Service by a Customer;
- 1.2. In this Agreement:
- (a) Where "the Customer" is more than one person, references to "the Customer" shall include all and/or any of such persons and the obligations of the Customer shall be joint and several;
 - (b) Words in the singular shall include the plural and vice

versa and words importing any gender shall include all other genders;

2. SUBSCRIPTIONS BY CUSTOMER

- 2.1. In consideration of the customer paying to the bank the fees and charges set out in paragraph 7 below, the bank shall provide to the customer certain electronic banking services subject to and in accordance with these terms and conditions.
- 2.2. The Customer will subscribe for the Bank's electronic banking services by completing a subscription form provided by the Bank specifying in such subscription form the electronic banking services that the Customer intends to use. The Subscription shall be subject to the Bank's approval.
- 2.3. Once the Bank has approved the Subscription and the Customer has been maintained as an authorized user of the Service, the Customer will provide to the System a unique identification (ID) and a Password known only to the Customer, and then only shall the Customer be afforded use of the Service. The ID and Password will form a unique link to each specific Customer's access profile(s).
- 2.4. Further additional electronic banking services may be provided to the customer by the bank, provided the customer completes a subscription form in respect of such additional services and the Bank reserves the right to modify, replace or withdraw any Service at any time, for any reason whatsoever, without prior notice to the Customer.
- 2.5. The Customer's subscription for and use of the Service shall be subject to these terms and conditions and any current, savings, term, call and overdraft accounts agreements between the Bank and the Customer and the Bank's General Terms and Conditions signed by the Customer.

3. CUSTOMER'S FACILITIES AND CUSTOMER'S RESPONSIBILITIES

- 3.1. The Customer shall at its own expense provide and maintain in safe and efficient operating order such hardware, software and other facilities (including access to any public telecommunications systems) and any communications network (collectively "the Facilities") necessary for the purpose of accessing the System and the Service.
- 3.2. The Customer shall be responsible for ensuring proper performance of the Facilities including any losses or delays that may be caused by the Facilities. The Bank shall neither be responsible nor liable for any errors or failures caused by any malfunction of the Facilities nor shall the Bank be responsible or liable for any computer virus or related problems that may be associated with the use of the System, the Service and the Facilities. The Customer shall be responsible for charges due to any service provider providing the Customer with connection to the electronic services and the Bank shall not be responsible or liable for losses or delays caused by any such service provider.
- 3.3. The Customer shall obtain all licences and consents necessary to have access to and use of the System and shall ensure that all persons it allows to have access to the System shall comply with all laws and regulations applicable to the use of the System and shall follow all instructions, procedures and terms contained in this Agreement and any document provided by the Bank concerning the use of

the System and Service.

- 3.4. The Customer shall prevent any unauthorized access to or use of the System and Service by keeping its ID and Password/PIN secret at all time.
- 3.5. The Customer shall take all reasonable and necessary precautions to detect any unauthorized use of the System and Service. To that end, the Customer shall ensure that all communications from the Bank are examined and checked by or on behalf of the Customer as soon as practicable after receipt by the Customer in such a way that any unauthorized use of and access to the System will be detected.
- 3.6. The Customer shall immediately inform the Bank by telephone with a written confirmation sent the same day in the event that:
 - (a) The Customer has reason to believe that any Password/PIN used by the Customer to gain access to the Service and to communicate with the Bank is or may be known to any person not authorized to know the same and/or been compromised; and/or
 - (b) The Customer has reason to believe that unauthorized use of the Service has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.
- 3.7. The Customer shall not send or attempt to send any Request to the Bank through the System if the Customer has reason to believe that for any reason such Request may not be received by the Bank or may not be received accurately and intelligibly.
- 3.8. The Customer shall at all times follow the security procedures notified to the Customer by the Bank from time to time or such other procedures as may be applicable to the Service from time to time specifically those that may be contained on the Bank's internet website. The Customer acknowledges that any failure on the part of the Customer to follow the recommended security procedures may result in a breach of the Customer's profile confidentiality and may lead to unauthorized transactions in account(s) linked to the Customer's Service subscription with the Bank. In particular, the Customer shall ensure that the Service is not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorized to do so.
- 3.9. The Customer shall not at any time operate or use the Service in any manner that may be prejudicial to the Bank.
- 3.10. The Customer understands and accepts that it may link a business account or Bank Account requiring multiple signatures to the Customer's profile on this Service only if the Customer has submitted to the Bank an original written standing mandate to the effect that the Bank is authorized to process transactions not exceeding a certain specified amount, and it will be the responsibility of the Customer to ensure that no unauthorized persons have access to this Bank Account.
- 3.11. The Bank shall be entitled and authorized to debit the Customer's Bank Account with the amounts of the transactions effected via the Service as well as debit the Customer's Bank Account with the amount of any fee applicable to the Service from time to time.

4. IRREVOCABLE AUTHORITY OF THE BANK

- 4.1 The Bank is irrevocably authorized by the Customer to act on all Requests received by the Bank from the Customer (or purportedly from the Customer) through the System and

to hold the Customer liable thereof, notwithstanding that any such requests are not authorized by the Customer or are not in accordance with any existing mandates given by the Customer. If the Customer requests the Bank to cancel any transaction or instruction after a Request has been received by the Bank from the Customer, the Bank may in its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.

- 4.2 The Bank shall be entitled to accept and to act upon any Request, even if the Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, the Bank believes that it can correct the incomplete or ambiguous information in the Request without reference to the Customer being necessary.
- 4.3 The Bank shall not be obliged to accept or to act upon any Request if to do so would require access to, action by, or information from the Branch, or any Bank Subsidiary located in any jurisdiction where it is not a Banking Day at the relevant time when such access, action or information is required or would cause a breach of any existing mandate facility limit or agreement between the Bank, the Branch and/or Bank Subsidiary (as applicable) and the Customer. In the event that the Bank does accept or act upon any such Request, the Customer shall remain liable thereof.
- 4.4 In the event of any conflict between any terms of any Request from the Customer and the terms of this Agreement, the terms of this Agreement shall prevail. This Agreement and all authorizations and other procedures agreed under this Agreement supplement any general terms and any mandates, which apply to the Customer's Bank Accounts with the Bank.

5. LIMITS OF INTERNET BANKING TRANSACTIONS

- 5.1 The Customer may transfer or effect a payment for any amount subject to the provisions of paragraph 3.10 of this agreement, as long as the transaction does not cause the balance in the Deposit Account to be less than zero unless the Customer has either an approved overdraft facility for the affected Deposit Account or a term Deposit Account pledged with the Bank to cover excesses that may arise in the affected Deposit Account from time to time in which case the two accounts are linked in the System for that purpose.
- 5.2 If the Customer has an approved overdraft facility or term Deposit Account linked to the payment Deposit Account, the transfers and/or electronic bill payments using the Service should not exceed the approved overdraft facility or the pledge term Deposit Account.

6. RECORDS OF TRANSACTIONS AND CUSTOMER RIGHTS TO THIS INFORMATION

- 6.1 All activities performed by the Customer once allowed access into the System will be logged until the Customer ends a session. The Bank shall maintain copies of all Requests received from the Customer in electronic form. In addition, any hard copies of documentation prepared by the Bank in the process of effecting a transaction as per the Customer's Requests will be maintained. As between the Customer and the Bank, the Bank's copy records shall be conclusive evidence of the fact of receipt or non-receipt of a Request and of the contents of such Request.
- 6.2 g or standing Requests for payments/transfers. A copy of any documentation including the Monthly Statements provided to the Customer by the Bank which indicates

that a transaction was effected through the service shall be conclusive evidence of such a transaction and shall constitute prima facie proof that such a payment was made with the Customer's authority.

- 6.3 The Customer shall be deemed to have accepted and shall not subsequently challenge or object to any of the transactions contained in the Monthly Statement if the Customer fails to object to the Monthly Statement in writing within 30 days from the date the Monthly Statement was sent or deemed to have been sent to the Customer by the Bank.

7. CHARGES

- 7.1 The Customer shall pay to the Bank an initial set up fee and a monthly subscription fee for the Service in addition to transaction charges applicable to various transaction types as advised by the Bank from time to time. The Bank may in its sole discretion revise these charges and fees after giving the Customer fourteen (14) days notice of such revision.
- 7.2 The Customer shall pay any tax chargeable upon sums payable by the Customer to the Bank and also any other charges or duties levied on the Customer or the Bank by any governmental or statutory body relating to the provision of the Service.
- 7.3 The Bank is hereby irrevocably authorized from time to time to debit any amounts payable by the Customer under the provisions of subparagraphs 7.1 and/or 7.2 to any account in any currency maintained by the Bank, the Branch and/or the Bank subsidiaries (as applicable) in the name of the Customer. In addition to the fees payable under this agreement, the charges and fees applicable to the Customer's Bank Account will apply.

8. EXCLUSION OF LIABILITY

8.1 Circumstance Not Within the Bank's Control

The Bank shall not be responsible or liable for any loss suffered by the Customer should the Service be interfered with or be unavailable by reason of (a) any industrial action, (b) the failure of any the Customer's Facilities, or (c) any other circumstances whatsoever not reasonably within the Bank's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications systems.

8.2 Electronic Bill Payments and Transfer of Funds

- (a) The Bank will not be liable for any losses or damage suffered by the Customer as a result of delay, failure and/or refusal by the Bank to act on a Request in time or at all in any one or more of the following circumstances (as the case may be):-
- If the Customer does not have enough funds in the Deposit Account;
 - If the payment or transfer would result in the Customer's approved overdraft facility limit being exceeded;
 - If the Customer does not authorize a bill payment in good enough time for the payment to be made and properly credited by the payee (the Customer's counter-party) by the time it is due;
 - If the System or the Customer's Facilities were not working properly;
 - If circumstances beyond the Bank's control including those

specified in sub paragraph 8.1 above prevent the Bank from making a payment or transfer;

- If the money in the Customer's account is subject to legal process court order or other encumbrance restricting the payment or transfer;
- If the Customer does not give proper or complete instructions for the payment or transfer or the Customer does not follow the procedures in this or other applicable agreement with the Bank for requesting a payment or a transfer;
- If the Bank has reason to believe that the Customer or someone else is using the Service for fraudulent or illegal purposes;
- If a payment or a transfer request would consist of money deposited in a form or by a method that has not yet made the money available for withdrawal;
- If the payment or transfer request is in contradiction or conflict with other existing account agreements with the Customer;
- If the Bank maRWF a timely payment or transfer but the payee nevertheless fails to credit the Customer's payment promptly after receipt, the Bank shall not be liable for any loss or damage suffered by the Customer as a result of such failure on the part of the payee.

8.3 Indemnity

- (a) The Customer shall indemnify and keep the Bank indemnified on a full and unqualified indemnity basis against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank in connection with or arising from (a), (b) and/or (c) of subparagraph 8.1 where the particular circumstance is within the Customer's control and against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank as a consequence of any breach of the Customer of any term or condition hereof.
- (b) The Customer shall indemnify and keep indemnified the Bank against any demands, claims, actions, losses, damages or costs relating to or in connection with the Service, whether directly or indirectly, unless such demands, claims, actions, losses, damages, or costs arose as a direct consequence of the gross negligence or willful misconduct of the Bank or any of its employees.
- (b) The Customer shall indemnify and keep indemnified the Bank against the following:-
- All demands, claims, actions, losses and damages of Whatever nature which may be brought against the Bank or which it may suffer or incur arising from the Bank's reliance on any incorrect, illegible, incomplete or inaccurate information or data contained Requestreceived by the Bank.
 - Any loss or damage that may arise from the Customer's use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs.
 - Any unauthorized access to the Customer's accounts or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of or damage to any of the Customer's equipment.
 - Any loss or damage occasioned by the failure by the Customer to adhere to any terms and conditions applicable to the Service and/or by supplying of

incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction.

- 8.4 If for any reason other than a reason mentioned in subparagraph 8.1 the Service is interfered with or unavailable, the Bank's sole liability in respect thereof shall be to re-establish the Service as soon as reasonably practicable or, at the Bank's option, to provide to the Customer alternative banking facilities which need not be electronic facilities.
- 8.5 Save as provided in subparagraph 8.4, the Bank shall not be liable to the Customer for any interference with or unavailability of the Service, howsoever caused.
- 8.6 Under no circumstances shall the Bank be liable to the Customer for any loss of profit or anticipated savings or for any indirect or consequential loss of whatever kind, howsoever caused, arising out of or in connection with the Service.
- 8.7 Except in respect of death or personal injury caused by the negligence of the Bank, the Bank shall be under no liability for any claim whatsoever in respect of any terms or conditions contained herein or their performance thereof any transactions effected by the Bank in response to any Request unless the Bank has received notice in writing of any such claim from the Customer:
- In the case of any claim relating to a transaction, within thirty (30) days from the date of the alleged transaction on which such claim is based; and
 - In all other cases within ninety (90) days of the date of the alleged action or inaction by the Bank on which such claim is based.
- 8.8 To the extent permitted by law, the Bank:
- Disclaims all warranties with respect to the System and Service either express or implied, including but not limited to any implied warranties relating to quality, fitness for any particular purpose or ability to achieve a certain result.
 - MaRWF no warranty that the System is error free or that its use will be uninterrupted and the Customer acknowledges and agrees that the existence of such errors shall not constitute a breach of these Terms and Conditions.

9. AMENDMENTS

The Bank may amend or alter these Terms and Conditions from time to time and any such amendments and/or alterations, notice of which has been given to the Customer, shall be binding upon the Customer as fully as if the same were contained herein.

10. TERMINATION

- 10.1 Notwithstanding anything contained in these Terms and Conditions, the Subscription may be terminated by any time by either party giving the other one calendar month's notice, PROVIDED that in the event of any change in any law or the application thereof, or any other event which, the Bank shall be entitled to terminate the Subscription at any time without notice to the Customer.
- 10.2 If the Customer terminates the Subscription, the Bank may continue to make electronic bill payments, transfer of funds and other transactions that the Customer would have previously authorized until such time as the Bank will have had a reasonable opportunity to act on the Customer's

notice of termination.

- 10.3 The termination of this Subscription shall not, in itself, terminate or affect the relationship of Banker and Customer between the Bank and the Customer.
- 10.4 Paragraphs 8, 11.3, 11.6 and 12 shall survive termination of the Subscription.

11. GENERAL PROVISIONS

- 11.1 The Customer shall not assign any benefit or any rights arising hereunder without the prior written consent on confirmation from the Bank.
- 11.2 No waiver by the Bank of any breach by the Customer of any of the terms and conditions hereof shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the Customer.
- 11.3 The Customer acknowledges:
- That it has not relied any representation, warranty, promises, statement or opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of the Bank in deciding to; and that
 - No person has or has authority on behalf of the Bank whether before, on or after the subscription to make or give any such representation, warranty, promise, statement or opinion or other inducement to the Customer or to enter into any collateral or side agreement of any kind with the Customer in connection with the Service.
- 11.4 The terms and conditions hereof supersede all prior agreements, arrangements and understandings between the parties and constitutes the entire agreement between the parties relating to the subject matter hereof. For the avoidance of doubt, nothing herein shall vary, discharge or in any other way affect or prejudice any security granted by the Customer or any third party in favour of the Bank in relation to any obligations of the Customer which may arise if any Request from the Customer hereunder is acted upon by the Bank.
- 11.5 If any provision of these terms and conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remaining provisions of these terms and conditions.
- 11.6 Any notice required to be given in writing under these terms and conditions shall be sufficiently served if sent by registered post, stamped and properly addressed;
- To the Manager of the Branch or of the Bank at the address of the Branch or the Bank set out in Part II of the Schedule, if to be served on the Bank; or
 - To the Customer at the address given for the Customer Part I of the Schedule to this Agreement, if to be served on the Customer and shall be deemed to have been served five banking days after posting.

12. CONFIDENTIALITY AND DISCLOSURE

- 12.1 The Customer undertake to maintain strict confidentiality of its ID and Password/PIN and any other information and materials of any nature supplied to it by the Bank in relation to the Service. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its agents, employees and/or sub-contractors entering into separate agreements, if necessary. The Customer shall be fully liable to the Bank for any breach of the provisions

of this paragraph by itself, its employees, agents and/or sub-contractors.

- 12.2 The Customer hereby agrees that, if necessary for the provision of the Service, the Bank may disclose information about the Customer to any member of the Bank Group or the Customer Group.
- 12.3 The Customer also hereby agrees that the Bank may disclose information about the Customer to third parties' in the following circumstances:-
- a) Where such disclosure is necessary in order for the Bank to act on a Request.
 - b) In order to comply with any law regulation or court order. If the Bank has to obey an order for information from an authorized government body, the Bank shall, to the extent required by law, notify the Customer before giving out the information.
 - c) Disclosure to the Bank's agents, sub-contractors, auditors, attorneys and other professional service providers to the extent required in the normal course of their duties.
 - d) Disclosure to a licensed credit reference agency the services of whom the Bank may be subscribed to.
 - e) If it involves a claim by or against the Bank in respect of an item deposited or drawn against the Customer's account.
 - f) If the Customer authorizes the disclosure.

13. INTELLECTUAL PROPERTY RIGHTS

- 13.1 The Customer acknowledges that the intellectual property rights in the System (and any amendments or enhancements thereto from time to time) and all associated documentation that the Bank provides to the Customer through the System or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sub-license the System and associated documentation without prior written consent of the Bank.

14. GOVERNING LAW

- 14.1 These Terms and conditions shall be governed by and shall be construed according to the Laws of Rwanda.
- 14.2 The Bank and Customer hereby submit to the non-exclusive jurisdiction of the Courts of Rwanda Commercial court regarding any claims or matters arising under these terms and Conditions and the Bank shall be at liberty to enforce a judgment anywhere in any jurisdiction where the Customer carries on business or has any asset.

ACCEPTANCE

I/We have read and fully understood the Terms and Conditions set out above governing the use of electronic banking services offered by NCBA Bank Rwanda PLC and I/We hereby accept them and will abide by them.

THE SCHEDULE

In case of corporate entity, please affix the company seal
Part I The Customer (in case of limited companies, please execute accordingly to the memorandum and article of association)

Name: _____

Signature: _____ Date: _____

Name: _____

Signature: _____ Date: _____

Name: _____

Signature: _____ Date: _____

Name: _____

Signature: _____ Date: _____

NB: The above should be authorised signatories as per accounts mandate.

Part II The Bank

Address: _____

Title of contact: _____

The Bank Manager: _____

CORPORATE AND BUSINESS ELECTRONIC BANKING APPLICATION FORM

TERMS AND CONDITIONS GOVERNING THE USE OF ELECTRONIC BANKING SERVICES

1. DEFINITIONS AND INTERPRETATION

- 1.1. In these Terms and Conditions, including the Schedule, unless the context otherwise requires:
- (a) "Bank" means NCBA Bank Rwanda PLC, Incorporated in Rwanda under the Companies registration number 102495261 and having its Registered Address at Plot No. 772 KG7 AVE, Boulevard de L'Umuganda Kigali, Rwanda, including any branch/office thereof. The term includes the successors and assigns of the Commercial Bank of Africa.
 - (b) "Banking Day" means a day on which the counters of the Branch and/or Bank Subsidiary (as applicable) are open for the transaction of ordinary business;
 - (c) "Bank Subsidiary" means the subsidiary or subsidiaries or the Bank which may from time to time be specified by the Bank to the Customer;
 - (d) "Branch" means a branch or branches of the Bank which may from time to time be specified by the Bank to the Customer;
 - (e) "Bank Account" means the Customer's current and savings deposit account(s), current overdraft facility account(s) and term and call deposit accounts (as the case may be) with the Bank;
 - (f) "Customer" means the Bank's Customer whose details are set out in Part I of the Schedule;
 - (g) "Customer Group" means the Customer and where the Customer is a company; its holding company (if any) and their respective subsidiaries from time to time;
 - (h) "Deposit Account" means a Bank Account with an available credit balance;
 - (i) "General Terms and Conditions" means the Bank's General Terms and Conditions signed by the Customer at the time the Customer opens a Bank Account;
 - (j) "Nominated User/s" means the representative or representatives of the Customer authorized by the Customer to hold and change the Password/PIN and hence to access the System and Service on behalf of the Customer;
 - (k) "Password/PIN" means the secret password known only to the Customer or the Customer's Nominated User for the access to the System. The Customer or its nominated user may change the password/PIN at will;
 - (l) "Request" means a request or instruction received by the Bank from the Customer or purportedly from the Customer through the System and upon which the Bank is, by virtue or subparagraph 4.1, authorized to act;
 - (m) "Service" means such of the electronic banking services as the Customer may from time to time subscribe for;
 - (n) "System" means the electronic banking and communications software enabling the Customer to communicate with the Bank for the purpose of the Service. The System and Service will for the purpose of this agreement be accessed through the internet via the Bank's website, www.cbgroup.com; or via the customer's mobile phone
 - (o) "Subscription" means subscription for the Service by a Customer;
- 1.2. In this Agreement:
- (a) Where "the Customer" is more than one person, references to "the Customer" shall include all and/or any of such

persons and the obligations of the Customer shall be joint and several;

- (b) Words in the singular shall include the plural and vice versa and words importing any gender shall include all other genders;

2. SUBSCRIPTIONS BY CUSTOMER

- 2.1. In consideration of the customer paying to the bank the fees and charges set out in paragraph 7 below, the bank shall provide to the customer certain electronic banking services subject to and in accordance with these terms and conditions.
- 2.2. The Customer will subscribe for the Bank's electronic banking services by completing a subscription form provided by the Bank specifying in such subscription form the electronic banking services that the Customer intends to use. The Subscription shall be subject to the Bank's approval.
- 2.3. Once the Bank has approved the Subscription and the Customer has been maintained as an authorized user of the Service, the Customer will provide to the System a unique identification (ID) and a Password known only to the Customer, and then only shall the Customer be afforded use of the Service. The ID and Password will form a unique link to each specific Customer's access profile(s).
- 2.4. Further additional electronic banking services may be provided to the customer by the bank, provided the customer completes a subscription form in respect of such additional services and the Bank reserves the right to modify, replace or withdraw any Service at any time, for any reason whatsoever, without prior notice to the Customer.
- 2.5. The Customer's subscription for and use of the Service shall be subject to these terms and conditions and any current, savings, term, call and overdraft accounts agreements between the Bank and the Customer and the Bank's General Terms and Conditions signed by the Customer.

3. CUSTOMER'S FACILITIES AND CUSTOMER'S RESPONSIBILITIES

- 3.1. The Customer shall at its own expense provide and maintain in safe and efficient operating order such hardware, software and other facilities (including access to any public telecommunications systems) and any communications network (collectively "the Facilities") necessary for the purpose of accessing the System and the Service.
- 3.2. The Customer shall be responsible for ensuring proper performance of the Facilities including any losses or delays that may be caused by the Facilities. The Bank shall neither be responsible nor liable for any errors or failures caused by any malfunction of the Facilities nor shall the Bank be responsible or liable for any computer virus or related problems that may be associated with the use of the System, the Service and the Facilities. The Customer shall be responsible for charges due to any service provider providing the Customer with connection to the electronic services and the Bank shall not be responsible or liable for losses or delays caused by any such service provider.
- 3.3. The Customer shall obtain all licences and consents necessary to have access to and use of the System and shall ensure that all persons it allows to have access to the

System shall comply with all laws and regulations applicable to the use of the System and shall follow all instructions, procedures and terms contained in this Agreement and any document provided by the Bank concerning the use of the System and Service.

- 3.4. The Customer shall prevent any unauthorized access to or use of the System and Service by keeping its ID and Password/PIN secret at all time.
- 3.5. The Customer shall take all reasonable and necessary precautions to detect any unauthorized use of the System and Service. To that end, the Customer shall ensure that all communications from the Bank are examined and checked by or on behalf of the Customer as soon as practicable after receipt by the Customer in such a way that any unauthorized use of and access to the System will be detected.
- 3.6. The Customer shall immediately inform the Bank by telephone with a written confirmation sent the same day in the event that:
 - (a) The Customer has reason to believe that any Password/PIN used by the Customer to gain access to the Service and to communicate with the Bank is or may be known to any person not authorized to know the same and/or been compromised; and/or
 - (b) The Customer has reason to believe that unauthorized use of the Service has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.
- 3.7. The Customer shall not send or attempt to send any Request to the Bank through the System if the Customer has reason to believe that for any reason such Request may not be received by the Bank or may not be received accurately and intelligibly.
- 3.8. The Customer shall at all times follow the security procedures notified to the Customer by the Bank from time to time or such other procedures as may be applicable to the Service from time to time specifically those that may be contained on the Bank's internet website. The Customer acknowledges that any failure on the part of the Customer to follow the recommended security procedures may result in a breach of the Customer's profile confidentiality and may lead to unauthorized transactions in account(s) linked to the Customer's Service subscription with the Bank. In particular, the Customer shall ensure that the Service is not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorized to do so.
- 3.9. The Customer shall not at any time operate or use the Service in any manner that may be prejudicial to the Bank.
- 3.10. The Customer understands and accepts that it may link a business account or Bank Account requiring multiple signatures to the Customer's profile on this Service only if the Customer has submitted to the Bank an original written standing mandate to the effect that the Bank is authorized to process transactions not exceeding a certain specified amount, and it will be the responsibility of the Customer to ensure that no unauthorized persons have access to this Bank Account.
- 3.11. The Bank shall be entitled and authorized to debit the Customer's Bank Account with the amounts of the transactions effected via the Service as well as debit the Customer's Bank Account with the amount of any fee applicable to the Service from time to time.

4. IRREVOCABLE AUTHORITY OF THE BANK

- 4.1 The Bank is irrevocably authorized by the Customer to act on all Requests received by the Bank from the Customer (or purportedly from the Customer) through the System and to hold the Customer liable thereof, notwithstanding that any such requests are not authorized by the Customer or are not in accordance with any existing mandates given by the Customer. If the Customer requests the Bank to cancel any transaction or instruction after a Request has been received by the Bank from the Customer, the Bank may in its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.
- 4.2 The Bank shall be entitled to accept and to act upon any Request, even if the Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, the Bank believes that it can correct the incomplete or ambiguous information in the Request without reference to the Customer being necessary.
- 4.3 The Bank shall not be obliged to accept or to act upon any Request if to do so would require access to, action by, or information from the Branch, or any Bank Subsidiary located in any jurisdiction where it is not a Banking Day at the relevant time when such access, action or information is required or would cause a breach of any existing mandate facility limit or agreement between the Bank, the Branch and/or Bank Subsidiary (as applicable) and the Customer. In the event that the Bank does accept or act upon any such Request, the Customer shall remain liable thereof.
- 4.4 In the event of any conflict between any terms of any Request from the Customer and the terms of this Agreement, the terms of this Agreement shall prevail. This Agreement and all authorizations and other procedures agreed under this Agreement supplement any general terms and any mandates, which apply to the Customer's Bank Accounts with the Bank.

5. LIMITS OF INTERNET BANKING TRANSACTIONS

- 5.1 The Customer may transfer or effect a payment for any amount subject to the provisions of paragraph 3.10 of this agreement, as long as the transaction does not cause the balance in the Deposit Account to be less than zero unless the Customer has either an approved overdraft facility for the affected Deposit Account or a term Deposit Account pledged with the Bank to cover excesses that may arise in the affected Deposit Account from time to time in which case the two accounts are linked in the System for that purpose.
- 5.2 If the Customer has an approved overdraft facility or term Deposit Account linked to the payment Deposit Account, the transfers and/or electronic bill payments using the Service should not exceed the approved overdraft facility or the pledge term Deposit Account.

6. RECORDS OF TRANSACTIONS AND CUSTOMER RIGHTS TO THIS INFORMATION

- 6.1 All activities performed by the Customer once allowed access into the System will be logged until the Customer ends a session. The Bank shall maintain copies of all Requests received from the Customer in electronic form. In addition, any hard copies of documentation prepared by the Bank in the process of effecting a transaction as per the Customer's Requests will be maintained. As between the Customer and the Bank, the Bank's copy records shall

be conclusive evidence of the fact of receipt or non-receipt of a Request and of the contents of such Request.

- 6.2 The Customer will be entitled to a monthly statement covering all the Service transactions (hereinafter "the Monthly Statement"). The Customer will also get a reference number upon successful completion of each transfer or electronic bill payment, except for recurring or standing Requests for payments/transfers. A copy of any documentation including the Monthly Statements provided to the Customer by the Bank which indicates that a transaction was effected through the service shall be conclusive evidence of such a transaction and shall constitute prima facie proof that such a payment was made with the Customer's authority.
- 6.3 The Customer shall be deemed to have accepted and shall not subsequently challenge or object to any of the transactions contained in the Monthly Statement if the Customer fails to object to the Monthly Statement in writing within 30 days from the date the Monthly Statement was sent or deemed to have been sent to the Customer by the Bank.

7. CHARGES

- 7.1 A nominal fee will be charged for subscription to the Internet Banking Service. Once registered, normal charges will be levied on your transactions. For more information about these charges kindly visit the CBA website as www.cbagroup.com
- 7.2 The Customer shall pay any tax chargeable upon sums payable by the Customer to the Bank and also any other charges or duties levied on the Customer or the Bank by any governmental or statutory body relating to the provision of the Service.
- 7.3 The Bank is hereby irrevocably authorized from time to time to debit any amounts payable by the Customer under the provisions of subparagraphs 7.1 and/or 7.2 to any account in any currency maintained by the Bank, the Branch and/or the Bank subsidiaries (as applicable) in the name of the Customer. In addition to the fees payable under this agreement, the charges and fees applicable to the Customer's Bank Account will apply.

8. EXCLUSION OF LIABILITY

- 8.1 Circumstance Not Within the Bank's Control
The Bank shall not be responsible or liable for any loss suffered by the Customer should the Service be interfered with or be unavailable by reason of (a) any industrial action, (b) the failure of any the Customer's Facilities, or (c) any other circumstances whatsoever not reasonably within the Bank's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications systems.
- 8.2 Electronic Bill Payments and Transfer of Funds
- (a) The Bank will not be liable for any losses or damage suffered by the Customer as a result of delay, failure and/or refusal by the Bank to act on a Request in time or at all in any one or more of the following circumstances (as the case may be):-
- i. If the Customer does not have enough funds in the Deposit Account;

- ii. If the payment or transfer would result in the Customer's approved overdraft facility limit being exceeded;
 - iii. If the Customer does not authorize a bill payment in good enough time for the payment to be made and properly credited by the payee (the Customer's counter-party) by the time it is due;
 - iv. If the System or the Customer's Facilities were not working properly;
 - v. If circumstances beyond the Bank's control including those specified in sub paragraph 8.1 above prevent the Bank from making a payment or transfer;
 - vi. If the money in the Customer's account is subject to legal process court order or other encumbrance restricting the payment or transfer;
 - vii. If the Customer does not give proper or complete instructions for the payment or transfer or the Customer does not follow the procedures in this or other applicable agreement with the Bank for requesting a payment or a transfer;
 - viii. If the Bank has reason to believe that the Customer or someone else is using the Service for fraudulent or illegal purposes;
 - ix. If a payment or a transfer request would consist of money deposited in a form or by a method that has not yet made the money available for withdrawal;
 - x. If the payment or transfer request is in contradiction or conflict with other existing account agreements with the Customer;
- (b) If the Bank makes a timely payment or transfer but the payee nevertheless fails to credit the Customer's payment promptly after receipt, the Bank shall not be liable for any loss or damage suffered by the Customer as a result of such failure on the part of the payee.

8.3 Indemnity

- (a) The Customer shall indemnify and keep the Bank indemnified on a full and unqualified indemnity basis against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank in connection with or arising from (a), (b) and/or (c) of subparagraph 8.1 where the particular circumstance is within the Customer's control and against all and any costs (including legal costs), claims, actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or incurred by the Bank as a consequence of any breach of the Customer of any term or condition hereof.
- (b) The Customer shall indemnify and keep indemnified the Bank against any demands, claims, actions, losses, damages or costs relating to or in connection with the Service, whether directly or indirectly, unless such demands, claims, actions, losses, damages, or costs arose as a direct consequence of the gross negligence or willful misconduct of the Bank or any of its employees.
- (b) The Customer shall indemnify and keep indemnified the Bank against the following:-
- i. All demands, claims, actions, losses and damages of whatever nature which may be brought against the Bank or which it may suffer or incur arising from the Bank's reliance on any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by the Bank.
 - ii. Any loss or damage that may arise from the

Customer's use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs.

- iii. Any unauthorized access to the Customer's accounts or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of or damage to any of the Customer's equipment.
 - iv. Any loss or damage occasioned by the failure by the Customer to adhere to any terms and conditions applicable to the Service and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction.
- 8.4 If for any reason other than a reason mentioned in subparagraph 8.1 the Service is interfered with or unavailable, the Bank's sole liability in respect thereof shall be to re-establish the Service as soon as reasonably practicable or, at the Bank's option, to provide to the Customer alternative banking facilities which need not be electronic facilities.
- 8.5 Save as provided in subparagraph 8.4, the Bank shall not be liable to the Customer for any interference with or unavailability of the Service, howsoever caused.
- 8.6 Under no circumstances shall the Bank be liable to the Customer for any loss of profit or anticipated savings or for any indirect or consequential loss of whatever kind, howsoever caused, arising out of or in connection with the Service.
- 8.7 Except in respect of death or personal injury caused by the negligence of the Bank, the Bank shall be under no liability for any claim whatsoever in respect of any terms or conditions contained herein or their performance thereof any transactions effected by the Bank in response to any Request unless the Bank has received notice in writing of any such claim from the Customer:
- a) In the case of any claim relating to a transaction, within thirty (30) days from the date of the alleged transaction on which such claim is based; and
 - b) In all other cases within ninety (90) days of the date of the alleged action or inaction by the Bank on which such claim is based.
- 8.8 To the extent permitted by law, the Bank:
- a) Disclaims all warranties with respect to the System and Service either express or implied, including but not limited to any implied warranties relating to quality, fitness for any particular purpose or ability to achieve a certain result.
 - b) MaRWF no warranty that the System is error free or that its use will be uninterrupted and the Customer acknowledges and agrees that the existence of such errors shall not constitute a breach of these Terms and Conditions.

9. AMENDMENTS

The Bank may amend or alter these Terms and Conditions from time to time and any such amendments and/or alterations, notice of which has been given to the Customer, shall be binding upon the Customer as fully as if the same were contained herein.

10. TERMINATION

- 10.1 Notwithstanding anything contained in these Terms and Conditions, the Subscription may be terminated at any time by either party giving the other one calendar month's

notice, PROVIDED that in the event of any change in any law or the application thereof, or any other event which, the Bank shall be entitled to terminate the Subscription at any time without notice to the Customer.

- 10.2 If the Customer terminates the Subscription, the Bank may continue to make electronic bill payments, transfer of funds and other transactions that the Customer would have previously authorized until such time as the Bank will have had a reasonable opportunity to act on the Customer's notice of termination.
- 10.3 The termination of this Subscription shall not, in itself, terminate or affect the relationship of Banker and Customer between the Bank and the Customer.
- 10.4 Paragraphs 8, 11.3, 11.6 and 12 shall survive termination of the Subscription.

11. GENERAL PROVISIONS

- 11.1 The Customer shall not assign any benefit or any rights arising hereunder without the prior written consent on confirmation from the Bank.
- 11.2 No waiver by the Bank of any breach by the Customer of any of the terms and conditions hereof shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the Customer.
- 11.3 The Customer acknowledges:
- a) That it has not relied any representation, warranty, promises, statement or opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of the Bank in deciding to; and that
 - b) No person has or has authority on behalf of the Bank whether before, on or after the subscription to make or give any such representation, warranty, promise, statement or opinion or other inducement to the Customer or to enter into any collateral or side agreement of any kind with the Customer in connection with the Service.
- 11.4 The terms and conditions hereof supersede all prior agreements, arrangements and understandings between the parties and constitutes the entire agreement between the parties relating to the subject matter hereof. For the avoidance of doubt, nothing herein shall vary, discharge or in any other way affect or prejudice any security granted by the Customer or any third party in favour of the Bank in relation to any obligations of the Customer which may arise if any Request from the Customer hereunder is acted upon by the Bank.
- 11.5 If any provision of these terms and conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or unenforceability shall not affect the legality, validity or enforceability of the remaining provisions of these terms and conditions.
- 11.6 Any notice required to be given in writing under these terms and conditions shall be sufficiently served if sent by registered post, stamped and properly addressed;
- a) To the Manager of the Branch or of the Bank at the address of the Branch, if to be served on the Bank; or
 - b) To the Customer at the address given by the Customer in Part I of the Schedule to this Agreement, if to be served on the Customer and shall be deemed to have been served five banking days after posting.

12. CONFIDENTIALITY AND DISCLOSURE

- 12.1 The Customer undertake to maintain strict confidentiality of its ID and Password/PIN and any other information and

materials of any nature supplied to it by the Bank in relation to the Service. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on its agents, employees and/or sub-contractors entering into separate agreements, if necessary. The Customer shall be fully liable to the Bank for any breach of the provisions of this paragraph by itself, its employees, agents and/or sub-contractors.

- 12.2 The Customer hereby agrees that, if necessary for the provision of the Service, the Bank may disclose information about the Customer to any member of the Bank Group or the Customer Group.
- 12.3 The Customer also hereby agrees that the Bank may disclose information about the Customer to third parties' in the following circumstances:-
 - a) Where such disclosure is necessary in order for the Bank to act on a Request.
 - b) In order to comply with any law regulation or court order. If the Bank has to obey an order for information from an authorized government body, the Bank shall, to the extent required by law, notify the Customer before giving out the information.
 - c) Disclosure to the Bank's agents, sub-contractors, auditors, attorneys and other professional service providers to the extent required in the normal course of their duties.
 - d) Disclosure to a licensed credit reference agency the services of whom the Bank may be subscribed to.

- e) If it involves a claim by or against the Bank in respect of an item deposited or drawn against the Customer's account.
- f) If the Customer authorizes the disclosure.

13. INTELLECTUAL PROPERTY RIGHTS

13.1 The Customer acknowledges that the intellectual property rights in the System (and any amendments or enhancements thereto from time to time) and all associated documentation that the Bank provides to the Customer through the System or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sub-license the System and associated documentation without prior written consent of the Bank.

14. GOVERNING LAW

- 14.1 These Terms and conditions shall be governed by and shall be construed according to the Laws of Rwanda.
- 14.2 The Bank and Customer hereby submit to the non-exclusive jurisdiction of the Courts of Rwanda Commercial court regarding any claims or matters arising under these terms and Conditions.

ACCEPTANCE

I/We have read and fully understood the Terms and Conditions set out above governing the use of electronic banking services offered by NCBA Bank Rwanda PLC and I/We hereby accept them and will abide by them.

THE SCHEDULE

Part I The Customer (In case of a corporate entity, to be executed under seal and appropriately witnessed)

Name	Postal Address	Signature	Date

Part II The Bank

Authorizing Officer: _____

Signature: _____

