

STANDARD TERMS AND CONDITIONS

The terms and conditions for use of the PesaLink Money Transfer Service with African Banking Corporation Limited also known as "ABC Bank" and "the Bank" are as specified in this document and as amended by the bank from time to time. The customers utilizing the service shall be deemed to have unconditionally agreed to and accepted these Terms and Conditions and will also continue to be bound by the terms and conditions of operations of all bank accounts held.

1. DEFINITIONS

"Application Form" means a document filled by the customer that captures customers' details and other bank requirements;

"Channel" means any platform through which the Bank avails the service including the Bank's network of Branches and the Internet Banking System;

"Charges" means amounts charged and/or levied on a customer, an Account, a transaction including but not limited to transaction Fees and other fees, cost bills, liquidated damages, together with interest accrued and accruing;

"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 authorized to act on;

"Service" means the PesaLink Money Transfer service as provided by the Bank
"Statement" means a record of the balances in a bank account and the amounts that have been paid into it and withdrawn from it during a specified period sent by the bank to the customer.....";

"System" means the Bank's Internet Banking system or any other system for processing transactions and the electronic software enabling the Customer to communicate with the Bank for the purposes of the Service.

"Transaction" means any permissible instructions given by a customer using the PesaLink money transfer service to effect permissible actions in relation to the account.

2. Transactions

2.1. In consideration of the customer paying to the Bank the fees and charges set out in the tariff, the Bank shall provide the Customer with a money transfer service known as PesaLink subject to and in accordance with these terms and conditions.

2.2. The Customer will apply for the Bank's services by completing an application form provided by the Bank and/or by accepting these Terms and Condition as well as the terms and condition of operating the account, the Application shall be subject to the Bank's approval.

2.3. The Customer's application for and use of the Service shall be subject to these terms and conditions and any personal or business transaction, term, call and overdraft accounts agreements between the Bank and Customer and shall be additional to and read together with the Bank's General Terms and Conditions signed by the Customer. Where there is any conflict between these Terms and Conditions and the Bank's General Terms and Conditions, these Terms and Conditions shall apply.

2.4 The service is made available to the customer through the Bank's channels to enable internal and interbank money transfers in respect of Kenya Shillings, United States Dollars, Great Britain Pound and Euro accounts operated with the Bank.

2.5 The Bank shall debit the Customer's account with the amount of any transfer and/or any other transactions effected by use of the service. The Customer shall maintain sufficient funds in the account to meet any transaction and shall not be permitted to overdraw funds by use of the service in excess of the overdraft limit, if any, agreed with the bank.

3 General Use of the Service

3.1 The Customer shall not use the services for any unlawful purposes, including the purchase of goods and services prohibited by the laws of Kenya, or in any contravention of any rule of law in force, nor as an aid towards any such contravention.

3.2 The Customer warrants the complete accuracy of the information given upon application for establishing the Card account and any subsequent communication with the Bank.

3.3 The Customer will promptly notify the Bank in writing of any change in address, telephone numbers and any other information required

3.4 If the bank close or suspend access to your account for any reason, the bank will not be liable to you for any direct, indirect consequential or special damages arising from any act or omission by us or any third party for whom we are responsible, whether arising in statute or contract.

3.5 The Customer has a transactional limit equivalent to a minimum of Kshs.10, USD 1, GBP 1 and EUR 1, to a maximum of Kshs 999,999.00, USD 10,000.00, GBP 10,000.00 and EUR 10,000.00. The customer may not exceed the limit unless authorized by the bank.

3.6 Where there is a dispute, please make a formal complaint to the Bank in writing and the Bank will endeavor to resolve the dispute as per the Bank's and Integrated Payment Services Limited rules and regulations.

3.7 The Customer shall not assign any benefit or any rights arising hereunder without the prior written consent or confirmation from the Bank.

4. The Customer acknowledges

4.1 That it has not relied upon any representation, warranty, promise, statement of opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of the Bank in deciding to subscribe for the service;

4.2 No person has or has had authority on behalf of the Bank whether before, on or after the subscription to make or give any such representation, warranty, promise, statement of 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;

4.3 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 rise if any Request from the Customer hereunder is acted upon by the Bank;

4.4 If any provision of these terms and conditions is or becomes illegal, invalid or unenforceable in any jurisdiction, such illegality, invalidity or enforceability shall not affect the legality, validity or enforceability of the remaining provisions of these terms and conditions.

4.5 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 or the Bank, if to be served on the Bank; or

(b) To the Customer at the address of the Customer as per the Bank's records, if to be served on the Customer. And shall be deemed to have been served five (5) banking days after posting.

5. Liability

5.1 In relation to any dealings in respect to the service the Bank shall not be liable for any loss resulting from transactions carried out following the customer's death, incapacity or bankruptcy (or any other analogous event or proceeding) unless and until the Bank has received a written notice of any such event together with such documentary evidences the Bank may require.

5.2 The Bank provides the PesaLink Money Transfer Services as is and does not give or make any guarantees warranties, conditions or representations to the customer about suitability, reliability, availability, timeliness and accuracy of the product and related services.

6. Indemnity

6.1 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 the service or where the particular circumstances 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 by the Customer of any term or condition hereof.

6.2 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.

6.3 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 and all liabilities, claims, costs, expenses and damages of any nature in any way arising out of or relating to disputes or legal actions by third parties concerning the use or Bank's provision of the Services.

(iii) 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.

(iv) 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 to the Customer's equipment.

(v) 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.

(vi) Any loss or damage that may arise from the use of the Service by the Customer, any joint account holder, Corporate Administrator, Corporate User/Maker, Corporate Dual user and/or Corporate Authorizer/Checker.

6.4 If for any reason other than a reason mentioned in paragraph 6 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.

6.5 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.

6.6 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 and conditions contained herein or their performance thereof or 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.

6.7 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.

Makes 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

CERTIFICATE OF CONFIRMATION

I/We have read the above terms and conditions together with the General Terms and Conditions Document Covering Banking with African Banking Corporation Limited and confirm that I/we have understood the same. I/We also agree to be bound by these terms and conditions together with the General Terms and

Conditions Document in all my/our dealings with you.

Account holder(s) Directors/Partners/Office bearers to sign below.

Name : _____

Signature: _____

Date: _____