

your future now



My Money Account Terms And Conditions
Version [2.0]
Effective as of [01/09/2018]

My Money Account Terms and Conditions

Approved by [Board of Directors] on [01/09/2018]

Contents

CHAPTER 1	3
Introduction and Structure	3
Terms and Definitions	3
Representations and Warranties	4
Customer Identity Confirmation Procedure	5
Customer Representation	5
CHAPTER 2	5
My Money Account	5
Interest Accrual and Fixed Deposit Account	6
My Money Card	7
Electronic Channels	8
Incentives	10
CHAPTER 3	10
Lending Facilities	10
CHAPTER 4	13
Service Fees	13
Liability of the Parties	13
Limitation of Liabilities	13
Taxes	14
Procedure for Amending the Agreement	15
Effective Term and Termination of the Agreement	15
Communication	15
Confidentiality and Privacy Policy	16
Miscellaneous Provisions	17
ANNEX #1	19

CHAPTER 1

1. Introduction and Structure

1.1. These Terms and Conditions regulate the terms of services offered by the Company and regulates procedures, rights and obligations of the Parties while using such services.

1.2. Relations between the Company and the Customer is regulated by the Agreement, which consists of the following documents:

1.1.1. Application(s) filled by the Customer at the branches/service-centres, provided to the Agent(s), on the website of the Company, via Electronic Channels and/or signed by the Parties, as the case may be;

1.1.2. Present Terms and Conditions;

1.1.3. Service Fees as attached hereto as an Annex #1; and

1.1.4. Any other additional terms and conditions, annexes and application(s), which, from time to time, may be introduced by the Company for the provision and regulation of its present and/or future services.

1.1.5. These Terms and Conditions, including any and all annexes, amendments and supplements thereto shall be an integral part of an agreement executed by and between the Company and the Customer on providing specific service (irrespective of the way it is established under a relevant agreement), therefore they must be interpreted and construed together with said agreement, taking relevant context into account.

1.1.6. In case the texts of these Terms and Conditions, any definite agreement on providing services, description of the terms and conditions of such services, service fees and charges in English language and in translation are at variance or contradictory, the text in English language shall prevail.

1.1.7. The Customer shall read these Terms and Conditions, complete and sign the Application(s) whereby he/she confirms and represents that (i) he/she has read and is aware of these Terms and Conditions and agrees with them and (ii) the information submitted by him/her to the Company is true and accurate.

1.1.8. The Customer shall provide the Company with his/her identification card, the details of which will be included in the Application.

1.1.9. The Company may refuse the Customer to provide any of its services, if the Customer will not properly fill out, sign and/or present to the Company any and all documents and/or information requested by the Company.

1.1.10. The Company will start provision of its services only upon execution of the Application and provision of the requested documentation by the Customer, however, for the avoidance of any doubt, the Company may, at its sole discretion, without giving any explanation, not accept the Application and refuse the provision of any and all of its services to the Customer.

1.1.11. In case of the remote onboarding of the Customer by the Agent(s), the Company may start provision of its services and authorise only limited amount of transactions final review of the fully filled Application(s) by the Company. For the avoidance of any doubt, the Company may at its discretion may revoke, suspend and/or cancel any and all of its services after the review of the Customer's Application.

1.1.12. The Customer hereby irrevocably agrees that the Company may check any and all information submitted to the Company by the Customer and/or received from the Third Party(ies).

1.1.13. The Customer shall provide the Company with original copies of documents or their notarised copies or as otherwise instructed by the Company.

1.1.14. The Company presumes that documents provided by the Customer are authentic, true, valid and correct.

1.1.15. The Company may demand that documents drawn up in a foreign country would be apostilled or legalised pursuant to the procedure as established by the Legislation.

1.1.16. Documents submitted to the Company shall be in English language. If documents provided are made in any other language, the Company shall be entitled to request their certified translation into English and/or any other language indicated by the Company. If necessary, the Company may, at its sole

discretion organise the translation of such documents and if requested, the Customer shall have to compensate relevant costs sustained by the Company.

1.1.17. Operating hours of the Company will be advertised from time to time through various means of communication, including without limitation, on the website of the Company, in branches/service-centres, via Electronic Channels or any other way as determined by the Company.

2. Terms and Definitions

2.1. Unless otherwise defined and/or expressly follows from the context of this Terms and Conditions, terms and definitions provided herein shall have the following meaning:

2.1.1. **Access Codes** - The PIN(s), passwords, usernames and/or any other codes, self-selected and/or provided to the Customer by the Company (as the case may be), including without limitation, those generated through the use of electronic devices and authentication means that the Company may deem necessary for self-identification of the Customer, in order to secure safe access to the Electronic Channels;

2.1.2. **Account or My Money Account** – account of the Customer at the Company, where he/she can deposit and withdraw funds and carry out other transactions as authorised by the Company;

2.1.3. **Affiliate** – affiliate of any Person means (i) any other Person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified Person or (ii) any other Person who is a director or officer (a) of such specified Person, (b) of any subsidiary of such specified Person or (c) of any Person described in (i) above. For the purposes of this definition, “**control**” when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise;

2.1.4. **Agency** - any agency, authority, national bank, department, government, legislature, minister, official or public statutory Person (whether autonomous or not) of, or of the government of, any state or supra-national body;

2.1.5. **Agent(s)** – sales and/or field agents of the Company, who are either employees of the Company or the Third Party contractors and are authorised by the Company to provide certain services to the Customers on behalf of the Company;

2.1.6. **Agreement** - the integrity of the Application signed and/or electronically approved and submitted by the Customer to the Company, the present Terms and Conditions and its annexes and/or any additional application(s), annex(es) which has already been signed/will be signed with respect to this Agreement and is an integral part thereof and on the basis and under the terms and conditions of which the Company provides service(s) to the Customer;

2.1.7. **Annex** – any additional document(s) developed and determined by the Company specifying, modifying and/or introducing new service(s), Fee(s), Penalties and/or any other terms and conditions of the Agreement;

2.1.8. **Application** - written information provided by the Company to the Customer and prepared using a material document, electronic, optic or other similar mean(s), on which the Customer agrees with by signing it and/or submitting an electronic form (electronic consent), which shall be deemed having a legal power equal to the consent/approval given by the Customer in the form of a material document or free will expressed thereby. The Application is an integral part of the Agreement;

2.1.9. **ATM** – an electronic outlet which allows the Customer to withdraw funds from his/her Account(s) and carry out other transactions as authorised and determined by the Company;

2.1.10. **Banking Day** - a day on which commercial banks are open for settlements required for the execution of the payment transaction in the Republic of Ghana;

2.1.11. **Card** – a local plastic card issued by the Company operating throughout the Republic of Ghana and which can be used to withdraw funds from the Customer's Account and/or carry out other transactions as authorised by the Company;

2.1.12. **Company** - the Bayport Savings And Loans Company-Ghana, a non-banking financial institution (NBFi), with registered address at No. 71, Osu Badu Street, Airport West, Accra, the Greater Accra Region, the Republic of Ghana; identification code PL000022016; website – <http://www.bayportghana.com/> which is a Party to this Agreement;

2.1.13. **Confidential information** – unless otherwise defined by the Agreement, any information/document (including without limitation, information/documents regarding personal, share participation, financial data of the Party, information/document containing information about the owner/manager/Affiliate of Party(ies), agreement(s) with Third Party(ies), movable and immovable asset(s), business process/procedures, marketing strategies, project(s) of the Party and/or other information) received, processed, created and/or sent by one Party to another upon signature and/or during performance of the Agreement and/or any other significant information/documentation;

2.1.14. **Cooling Off Period** – the period, immediately following the execution of the relevant Lending Facility agreement, during which the Customer may, upon written notice to the Company, cancel such Lending Facility agreement, provided that the loan amount granted has not been accessed by the Customer;

2.1.15. **Customer** – an individual, whose name, surname and other identification and personal information is provided in the Application, who opens the Account at the Company and uses the service(s) offered by the Company;

2.1.16. **Electronic Channel** – means any physical or electronic infrastructure, device, hardware, software, application, developed and offered by the Company, allowing the Customer to carry out transactions authorised by the Company, including without limitation, ATM, My Money Mobile application, USSD Platform, self-service payment terminals (paybox) and/or payment terminals and/or websites;

2.1.17. **Fee(s)** – commission fee(s) set by the Company for the use of any of its services offered to the Customer which are set forth in the Annex #1 or as otherwise determined by the Company, amended from time to time;

2.1.18. **Interest** - annual (calculated on the basis of 365 (three hundred sixty-five) calendar days per year) percentage rate defined by the Agreement in the Annex #1, which is accrued by the Company on the funds on the Customer's Account and paid to the Customer as per the terms of this Agreement, calculated with the factual calendar days, during which the Customer has funds on the Account;

2.1.19. **Legislation** – a set of applicable legislative acts and regulations, as well as the international agreements and treaties incorporated within the legal system of the Republic of Ghana;

2.1.20. **Lending Facility(ies)** – any and all lending facilities developed and offered by the Company, including without limitation, payroll loan, overdraft facility, consumer loan, etc.;

2.1.21. **Loan Interest** - means the fixed and/or floating interest charged on the Lending Facility in accordance with this Agreement and/or any other agreements signed between the Company and the Customer, calculated according to the actual number of days in a calendar month and a 360-day and/or 365-day year (at the Company's discretion, unless otherwise required under the Legislation). Calculation of the interest starts as of the date of the disbursement of the relevant Lending Facility and/or the part thereof to the Customer until the full repayment of the entire principal amount and any other payables of such Lending Facility as set forth herein or in any other agreement signed between the Parties;

2.1.22. **My Money Mobile** – mobile phone application (Android, iOS and/or any other system which may be developed by the Company at its discretion) developed by the Company and which enables the Customer to access his/her Account(s) and carry out certain transactions as authorised by the Company;s

2.1.23. **Party/Parties** – the Company and/or the Customer as the case may be;

2.1.24. **Penalty** – amount of the money as determined by this Agreement, payable by the Customer to the Company in case of the non-performance and/or the improper performance of its obligations by the Customer;

2.1.25. **Person/Persons** – Individual(s), legal entity(ies) (including without limitation non-entrepreneurial (non-commercial) legal entity(ies) and/or other organisational/non-registered entity(ies) established in accordance with the Legislation);

2.1.26. **Representations and Warranties** – representations and warranties of the Customer set forth in Article 3 of the present Terms and Conditions;

2.1.27. **SMS** – short message service consisting of a text message transmitted from one mobile phone to another;

2.1.28. **Statement** – information about the transactions and balances on the Customer's Account, for a specific period of time, presented in the form defined by the Company;

2.1.29. **Terms and Conditions** – these terms and conditions as amended and updated by Company from time to time and which is an integral part of the Agreement;

2.1.30. **Third Party(ies)** - any Person, which is not the Party to the present Agreement;

2.1.31. **USSD Platform** – software support provided by mobile phone network operators which enables the Customer to carry out transactions and access his/her Account(s) via the mobile phone.

2.2. The words “including”, “for example” or “such as” do not limit the meaning of the words which follow them.

2.3. The singular includes the plural and vice versa.

3. Representations and Warranties

3.1. By signing the Application and/or using any of the services set forth in these Terms and Conditions, the Borrower hereby represents and warrants that:

3.1.1. He/she represents an authorised and legally capable Person and has obtained all necessary consents, approvals and/or mandates (power of attorney) to execute the Application, the Agreement, any other related agreement and/or any other annexes and schedules;

3.1.2. Execution and/or the performance of the Agreement by the Customer does not contradict the Legislation or violate other contractual obligation(s) and will not give rise to third party claims regarding this Agreement and/or any other related agreement signed with the Company;

3.1.3. There are no lawsuits, actions or civil, criminal, administrative, arbitration or other proceedings or governmental investigations pending or threatened against or relating to the Customer or the Customer's properties or business, which could reasonably be expected to have a material adverse effect on the Customer and/or on the performance of any and all obligations under this Agreement;

3.1.4. Information submitted to the Company for the execution of this Agreement is true and accurate and any and all documents submitted are complete and up to date;

3.1.5. The entering into the Agreement is not a result of compulsion, coercion, deception and/or threat by the Company and/or Third Party(ies) against the Customer and/or to his/her related Persons and Company has not fraudulently used its market influence for the execution of this Agreement and/or any related agreement signed with the Customer;

3.1.6. He/she does not participate in any illegal activity (including, without limitation, money laundering, arms trading, drugs trading and/or terrorism) directly or indirectly, which is against the legislation of any jurisdiction;

3.1.7. All information provided by the Company to the Customer is clear and comprehensible;

3.1.8. Electronically given consent which clearly expresses the will of the Customer has the equal legal force of the paper based document signed by the Customer;

3.1.9. The Company has provided the Customer with details of all charges and payables which will be charged to the Customer for any chosen product and/or service;

3.1.10. Will not undertake any other financial obligations without prior written consent of the Company.

3.2. These representations and warranties shall be in force, for the full term of the Agreement.

3.3. The Customer shall immediately notify the Company of any circumstance(s) that may cause a breach of any contractual obligation(s) and/or the representations and warranties undertaken hereby.

3.4. The Parties acknowledge and agree that the Company is entering into this Agreement and/or any other related agreement based on the above statements, warranties and commitments and regard them as terms of this Agreement. Therefore, any violation of the present statements, warranties and commitments constitutes a sufficient basis for the Company to unilaterally terminate this Agreement and/or any other related agreement without any prior notice to the Customer (including without limitation to suspend/terminate Overdraft Facility and/or other types of Loan(s) issued to the Customer).

3.5. The Customer shall disclose to the Company in writing any matter which may arise or become known to him/her after the effective date of this Agreement, which is or could be a breach of or inconsistent with or may render inaccurate or misleading any of the Representations and Warranties as stipulated in this Agreement.

3.6. In the event of breach of any of the Representations and Warranties (and without restricting the rights or ability of the Company to claim damages on any basis available to it in respect of such breach) and the Customer's failure to remedy such breach within 10 (ten) Banking Days of receipt of notification of the breach by the Company, the Customer hereby agrees to indemnify the Company and hold it harmless against any losses (including, without limitation, consequential losses), claims, expenses, costs (including without limitation, the costs incurred by the Company in taking any action to enforce its rights hereunder), court proceedings and any other liability that may arise as a result of such breach.

4. Customer Identity Confirmation Procedure

4.1. The Company, when rendering services, and the Customer, when using the Company's services shall have to follow the procedure for the Customer identity confirmation established in these Terms and Conditions, the Legislation and/or any other agreements executed between the Parties.

4.2. The Company will confirm the identity of the Customer based on a valid personal identity document, passport or any other document acceptable

CHAPTER 2

6. My Money Account

6.1. My Money Account is an account of an individual. The Account will be opened to the Customer, only upon completion of the Application, provision of requested documentation and payment of respective service Fee(s) (if any).

6.2. The Customer may give payment orders to the Company in writing, by Electronic Channels or by any other means acceptable by the Company and permitted under the Legislation. In cases when the Customer's instructions are not submitted in writing, i.e. not provided with an original written authorised signature, the Company is hereby authorised to accept and act on such orders in line with the security procedures effective in the Company.

to the Company bearing his/her photo, signature, name and surname, identification number, as well as other data in confirmation of the Customer's identity.

4.3. The Company may identify the Customer via Electronic Channels by using the Customer's identification means and also the Customer's identity data specified in the Application and/or in any document executed at the Company.

4.4. The Customer hereby agrees that the Company may, at its sole discretion, introduce new means of identification at any time without any further notification to the Customer.

4.5. In case of any suspicion regarding the person with the right to execute transactions in the name of the Customer or dispose of the Customer's Account(s), the Company may unilaterally suspend or cancel any and all transactions and/or services provided to the Customer, including, without limitation, block the Card, cancel the access to the Electronic Channels and demand the Customer to provide the Company with documents evidencing the right of the person(s) representing the Customer or legality of the Customer's operations

5. Customer Representation

5.1. Transactions in the name of the Customer may be executed and funds or any other assets of the Customer deposited with the Company, may be used or disposed of, in addition to the Customer, by a duly authorised representative of the Customer;

5.2. The Customer's representative may represent the Customer, if such representative provides the Company with a document in confirmation of his/her powers (an agreement, power of attorney, etc.). The document in confirmation of powers must form and in content comply with the requirements established for such documents in the Legislation.

5.3. The Company will accept only such documents submitted thereto in confirmation of the Customer representative's powers, which clearly and explicitly identify the Customer, the Customer's representative and the powers granted to the Customer's representative. The Company reserves the right to reject documents that do not comply with the terms indicated herein.

5.4. The Company reserves the right to temporarily suspend the execution of any requests and/or payment orders of the Customer's representative while checking the documents in confirmation of the powers of the Customer's representative.

6.3. The Customer shall always ensure that he/she has sufficient funds on the Account while making any payment transaction or while there are other transactions pending, which have not been charged, billed or cleared yet.

6.4. The Customer acknowledges that amounts paid from the Customer's Account (including without limitation cash withdrawals via ATMs) may not be reflected on the Account on the transaction day.

6.5. The Customer assumes full responsibility for the genuineness, correctness and validity of all endorsements appearing on cheques, debit orders or other documents.

6.6. The Company shall not be held liable for funds handed over to any other person other than the Company's cashier or teller for the carrying out transaction on the Account.

6.7. Deposits on the Account will be received by the Company up to any amount, subject to due diligence procedures for unusual and/or suspicious transactions as set by the Company.

6.8. The Customer's consent to execute a transaction shall be provided before execution of such transaction. At an arrangement between the Customer and the Company, the Customer's consent (authorisation) to execute a transaction may be provided also after execution of such transaction.

6.9. The Customer may:

6.9.1. Have several My Money Accounts with the Company's consent;

6.9.2. Instruct the Company to carry out transactions on the Account in accordance with the authority granted to him/her by the Legislation;

6.9.3. Appeal to the Company within 10 (ten) calendar days of receiving the Statement. If the Client does not appeal the Statement within the determined timeframe to the Company, it shall be deemed true, accurate and consented to by the Customer;

6.9.4. Terminate this Agreement by sending a written notice to the Company in accordance with the rules as set forth in these Terms and Conditions.

6.10. The Customer shall:

6.10.1. Notify the Company on any and all erroneously transferred funds to his/her Account within 1 (one) Banking Day from the moment of the receipt of the Statement and reimburse incorrectly transferred sums to the Company;

6.10.2. Take the responsibility for the accuracy of the information provided in the Application, and in the event of any changes therein, notify the Company accordingly;

6.10.3. Duly pay all fees and commissions set by the Company, including without limitation any and all of the service Fee(s) set forth in the Annex #1;

6.10.4. Fully repay the Lending Facility (including, without limitation, its respective Loan Interest rates, penalties and over limit amounts) and the service Fee(s);

6.10.5. The Customer shall not make use of the services set forth herein if that results in overspending of his/her Account without the prior consent of the Company.

6.11. The Company may:

6.11.1. Use the available balances on the Customer's Account as a credit resource on a temporary basis;

6.11.2. Block the Customer's Account(s) to secure any and all present and/or future obligations of the Customer before the Company, including without limitation, obligation(s) undertaken by the Customer under loan and/or pledge/mortgage agreement with the Company and/or if the Customer violates any of the parts of this Agreement and/or any other agreement signed with the Company;

6.11.3. Without further consent of the Customer, debit from the Customer's Account(s) any and all amounts owed by the Customer to the Company, including without limitation, service Fee(s), any other outstanding liabilities to the Company, taxes accrued under the Legislation, erroneously transferred funds, penalties, damages and/or other payables as set forth herein and/or the Legislation and use such debited funds to cover/reduce liabilities of the Customer towards the Company or any other Third Party(ies);

6.11.4. Stop or refuse the authorisation of a transaction in case of insufficient funds available on the Customer's Account;

6.11.5. Block access to the Electronic Channels offered by the Company, if the Customer no longer holds the Account at the Company.

6.12. The Company shall:

6.12.1. Upon request of the Customer and in cases set forth in the Legislation, without request of the Customer, debit the Customer's Account and transfer such funds as requested by the Customer and/or as required under the Legislation;

6.12.2. Provide the Customer and/or his/her authorised representative the Account Statement in accordance with the rules and procedures set forth herein.

6.13. The Customer hereby agrees that, in certain circumstances, the Company may, at its sole discretion, without giving any explanation, refuse to accept a payment into the Account and/or request the Customer to close the Account.

6.14. **Blocking of the Account.** The Account may be blocked, i.e. the Customer's right to dispose of monetary funds held on the Account may be limited upon the Customer's instruction or at the initiative of the Company.

6.15. The Company shall be entitled to block the Account(s) without the Customer's further approval, if:

6.15.1. The Company receives controversial information about persons authorised to dispose of the funds held on the Customer's Account;

6.15.2. The Company has reasonable suspicion that funds held on the Account might be illegally used by Third Party(ies);

6.15.3. The Customer's Account is seized;

6.15.4. There are other grounds provided for in the Legislation which entitle or obligate the Company to act in such manner;

6.15.5. The Company has reasonable suspicion that the Account is and/or might be used for money laundering and/or terrorist financing and/or other criminal acts.

6.16. The Company shall lift the block from the Customer's Account after circumstances on the basis of which the Account has been blocked are ceased.

6.17. The Company shall not be held liable for losses of the Customer and/or Third Party(ies) incurred due to the blocking of the Account.

6.18. In implementing the requirements of legal acts on the prevention of money laundering and/or terrorist financing and/or directions of respective competent government authorities, the Company may suspend a suspicious and/or unusual operation and/or transaction for the period as determined under the Legislation. In this case the Company and/or the employee of the Company shall not be held liable to the Customer for the default on the contractual obligations and/or for any damage or losses sustained by the Customer.

6.19. **Closing the Account.** the Company may close the Account in the following cases: (i) upon the Customer's request; (ii) if the successor of the Customer presents official document confirming his/her ownership right on the assets of the Customer; (iii) if the Customer does not pay account service Fee (if any) and/or absence of the positive balance on his/her Account for the period of more than 1 (one) year and/or (iv) the Company has discovered fraudulent activities on the Account and has reasonable suspicion that such fraudulent activities has been carried out by the Customer and/or the Customer's related Person(s). In case there are funds in the Customer's Account and the Customer has not given any instruction to transfer funds to any other account, the Company shall transfer the balance of the Account to the Company's internal account and shall close the Customer's Account. The balance of funds shall be disbursed to the Customer against the Customer's written request provided to the Company.

6.20. If the Customer has financial liabilities towards the Company, the Account, upon request of the Customer, may only be closed upon full repayment of any and all obligations of the Customer towards the Company.

6.21. If the Customer requests re-activation of the Account, the Company may refuse, at its sole discretion, such request or process such request only after the Customer covers all of its outstanding liabilities to the Company.

6.22. In case when the Company wishes the Customer to close the Account, a written request will be sent to the Customer through the communication means as determined under these Terms and Conditions, specifying the timeframe within which the Customer is required to comply with such request. If, at the end of that period, the Customer has not closed the Account, the Company will be authorised to refuse acceptance of any further payments into the Account (except when such payments are necessary to cover the liabilities accrued on the Account) and return to the Customer remaining outstanding balance on the Account.

7.

Interest Accrual and Fixed Deposit Account

7.1. The Company will accrue the Interest to the average daily balance as calculated by the average of the minimum and maximum balance in a day on the Customer's Account at the end of each calendar day and pay out such Interest to the Customer on a monthly basis.

- 7.2. Interest rate and payment details are set out under the Annex #1 (as amended by at the sole discretion of the Company from time to time).
- 7.3. Interest accrual is carried out on actual 365 days per basis.
- 7.4. The accrued Interest will be paid out to the Customer on the anniversary date of the Account opening date, -. If the Interest paying date falls on a non-Banking Day, the following Banking Day convention shall apply.
- 7.5. The Company may change the Interest rate unilaterally at its sole discretion, by giving the notice to the Customer at least 10 (ten) calendar days in advance of such changes. For the avoidance of any doubt, the Company may publish written notice on the website of the Company, in branches and service-centres, via Electronic Channels and/or by any other means of communication set forth herein.
- 7.6. **Fixed Deposit Account.** The Customer may apply to open a fixed deposit account once the Customer has opened his/her My Money Account.
- 7.7. The interest rate to be accrued shall be calculated as per the rate advertised and published by the Company from time to time.
- 7.8. The interest and the principal amount will be paid out to the Customer's Account at the maturity date.
- 7.9. The Company will attempt to contact the Customer at the maturity of the Customer's fixed deposit account and will offer to reinvest the funds into another the Company fixed deposit product. Should the Customer wish to do such investment as offered by the Company, the Customer will be able to give consent to the call center operator over the phone.
- 7.10. The Customer may withdraw his/her investment in the fixed deposit account prior to the maturity date, however, he/she will lose all interest accrued at the time of the withdrawal.

8. My Money Card

- 8.1. Terms and Conditions set out herein apply to all the Cards issued to the Customer or to the Cards issued to the additional cardholder(s), as per the Customer's request.
- 8.2. The use of the Card is regulated by the Legislation and relevant agreements between the Company and processing and clearing centres.
- 8.3. In order to receive the Card the Customer shall submit to the Company completed and signed Application form.
- 8.4. The Company issues the Card to the Customer (together with the PIN, which shall be provided in the sealed envelope) after receiving the Customer's completed Application. The Card represents the property of the Company.
- 8.5. When collecting the Card issued by the Company, the Customer shall sign on it in a designated space in the same signature he/she signs the Application and/or any other Agreement at the Company or will in future sign any and all documents evidencing execution of transactions by the Card.
- 8.6. The Customer may request the Company to issue additional cards and relevant PINs and, if applicable, any other Access Codes to the Third Party designated by the Customer. If the Company accepts to issue such additional Cards, the Customer shall be responsible for ensuring that the additional cardholder understands the terms and conditions associated with the Card. In addition, the Customer pay for all transaction fees for using the additional Card and Access Codes, and any other associated costs. Such other costs also include amounts debited from the Account after the additional Card is returned to the Company.
- 8.7. The Customer authorises the Company to disclose certain information about his/her Account to the additional Cardholder. Such information will include any details, without limitations, of the Account, as well as, any other information as might be necessary for proper usage of the additional Card(s).
- 8.8. The Card may be used only by the authorised holders. Sharing any Access Codes with the Third Party(ies) is forbidden.
- 8.9. The amounts available on the Account may be managed by the Customer within the prescribed limits set by the Company.
- 8.10. Conversion of currency on the Account using the Card shall be made according to the Company's existing commercial exchange rate on the date when the transaction is recorded on the Account.
- 8.11. The Card will be cancelled by the Company, if the authorised Customer does not collect the Card within two months from the date of the issuance of the Card. Fee(s) associated with the issuance of the Card will not be reimbursed to the Customer.
- 8.12. The Card will be valid from the first day of issue until the last day of the month of the expiry date indicated on the Card or when the Account is closed.
- 8.13. The Company may:
- 8.13.1. In case of a necessity renew the Card before its expiration;
- 8.13.2. Block other Accounts of the Customer and transfer amounts from such Accounts for the payment of any of the Lending Facilities after the expiration of pre-determined term;
- 8.13.3. In case when the Company suspects that the Card has been used for illegal operations, send the authorised cardholder a notification, requesting to return the Card to the Company. In case of the Card loss, debit the Customer's Account, before the Customer notifies the Company about the lost Card, with the transaction amounts in a sum that was carried out with a Card before such notification was received;
- 8.13.4. Suspend or cancel the Card, if the Customer or additional cardholder(s) breach the terms and conditions of the Agreement set out herein or if the Customer is unable to repay his/her liabilities to the Company, and take all the necessary actions to ensure the full repayment of any and all outstanding liabilities of the Customer to the Company;
- 8.13.5. Refuse to issue and/or renew the Card at its sole discretion;
- 8.13.6. Without any further consent, charge the Customer and debit from his/her Account(s) any and all Fees for carrying out transactions, Account service and any additional Card(s) Fees and in case the Card is lost, the costs incurred by the Company, and any taxes that need to be paid for according to the applicable Legislation;
- 8.13.7. Without a further consent of the Customer, charge the Customer and debit from his/her Accounts any and all transaction amounts that were carried out with such Cards, also amounts billed by other financial institutions for the transactions processed and any additional Fees effective at the Company;
- 8.13.8. Close the Account and/or cancel the Card if, after the Customer has collected his/her new or renewed Card, the Customer executes no transactions for more than 1 (one) year.
- 8.14. The Customer may:
- 8.14.1. Carry out transactions within the limit set forth by the Company;
- 8.14.2. Carry out transactions in accordance with the terms and conditions set out herein;
- 8.14.3. Pay all the Fees set by the Company for carrying out transactions with the Card, and in case of necessity, reimburse the costs related to the loss of the Card;
- 8.14.4. Send a written notification to the Company before the Card expiration date, requesting the renewal of the Card;
- 8.14.5. Appeal transactions carried out with the Card, if he/she considers that transaction was not carried out correctly by the Company and/or it was an unauthorised transaction. However, appeal made by the Customer does not constitute the unconditional obligation of the Company to reimburse the Customer incurred losses from carried out transactions. Each case of the appeal shall be considered by the Company individually considering the applicable Legislation and international practice.
- 8.15. The Customer shall:
- 8.15.1. Ensure that the envelope containing the PIN is sealed;
- 8.15.2. Retain all the documents reflecting the transactions carried out on the Card and present such documents to the Company in case of any disputes;
- 8.15.3. When withdrawing cash at ATMs, insert the Card into the ATM at the indicated slot and the indicated direction and follow the instructions shown on the screen of the ATM;
- 8.15.4. Ensure that when a transaction is executed involving payment by the Card from the Account, the balance of funds in the Account would be sufficient for the transaction;
- 8.15.5. Regularly read and follow general procedures of the services and security of the Company; secure the confidentiality of the Access Codes, do

not transfer such Access Codes to Third Party(ies) and/or otherwise disclose such Access Codes;

8.15.6. At the end of each calendar month review all operations carried out with the Card and in case of necessity appeal to the Company in written form within 7 (seven) Banking Days from the end of each calendar month. If the Customer does not appeal to the Company within the set timeframe, information provided to the Customer will be deemed accurate and no longer subject to any further appeals;

8.15.7. If the Card expires, is suspended or terminated, return the Card to the Company within 14 (fourteen) calendar days of any of the abovementioned event;

8.16. The Company shall not be liable for:

8.16.1. Any illegal transactions carried out with the Card before the receipt of the notification about the loss of such Card and before the payment of Fees for blocking and/or suspending such Card;

8.16.2. Any illegal transaction carried out with the Card;

8.16.3. Blocking the Card based on a false notification;

8.16.4. Invalidating the Card;

8.16.5. Delayed, incorrect or failed transactions, caused by processing and/or clearing centres and/or technical failure;

8.16.6. Legality of the transactions carried out with the Card;

8.16.7. For the period of reflecting transactions on the Account;

8.16.8. For the potential loss, caused by fluctuation of currency conversion rates between the transaction and the date such transaction is reflected on the Account;

8.16.9. If any merchant does not accept the Card;

8.16.10. If any Person gains unauthorised access to the Card and/or the PIN.

8.17. In case of the loss of the Card, the Company shall not be liable and shall not consider the Customer's appeal if such appeal is not presented to the Company in accordance with the notification rules set forth herein.

8.18. The Customer shall be liable for:

8.18.1. Any illegal operations carried out with the Card;

8.18.2. Any financial liability which occurs as a result of use of the Card by the additional cardholder(s);

8.18.3. Any losses incurred, by reasons independent from the Company in the event of Access Codes or other information about the Card(s) and cardholder(s) becomes available to the Third Party(ies);

8.18.4. Any transaction carried out on the Account before or after the closure of the Account;

8.18.5. Any transaction carried out with Card and/or via use of Access Codes;

8.18.6. Any transaction that has been carried out on the Customer's Account by any Person using the Customer's Access Codes and/or PIN.

8.19. The Company shall carry out transactions in a due course and correct manner in accordance with these Terms and Conditions, procedures established by the Company and applicable Legislation.

8.20. **Announcing the Card invalid.** The Customer shall:

8.20.1. Having lost the Card or believing that any Third Party(ies) have become aware of the PIN number or any illegal transactions are executed in the Account, immediately give the Company a relevant verbal notification, request to announce the Card invalid, indicated his/her name and surname, personal identity number and residential address. Verbal notifications are accepted 24 hours a day by phone. After verbal notification to the Company, it shall be prohibited to use the Card. Having found the Card after a verbal notification, the Customer shall return it to the Company. If in the Customer's opinion, the Card was stolen and/or illegal transactions are executed in his/her Account, he/she shall inform the police about it;

8.20.2. Within 3 (three) Banking Days upon verbal notification, fill out the Company's notification form about the Card loss, confirm in writing the fact of the Card loss, the fact of submitting a request to announce the Card invalid and state in writing the details of circumstances of the Card loss, the reasons for submitting his/her request for to announce the Card invalid and specify the circumstances indicated by the Company. The Customer's refusal or avoidance to cooperate with the Company in trying to find out the circumstances of the

Card loss, disclosure of the PIN number with the aim to conceal violation(s) of the terms and conditions of the use of the Card;

8.20.3. If in the Customer's opinion, the Card has been stolen and/or illegal transactions are executed in its Account, and the Customer has failed to inform the police about it, it shall be deemed that the Customer has lost the Card(s) or any illegal transactions are executed in the Account through gross negligence of the Customer.

8.21. The Company shall:

8.21.1. Based in the Customer's written or verbal notification about the Card loss as well as on his/her request to announce the Card invalid, announce the Card invalid at a Fee established by the Company. If the Customer has several Cards linked to the Account, and one of such Cards is lost, the Company, having received a relevant notification, shall announce invalid only that particular Card, and the Customer may use other Cards without restrictions;

8.21.2. At the Customer's request given in writing or in any other form as agreed herein, issue, instead of the lost Card, a new Card.

8.22. **Card safety requirements.** The Customer shall:

8.22.1. Not bend the Card, keep it away from water, high temperature, electromagnetic field or any other mechanical impacts;

8.22.2. Not give his/her Card, not tell the PIN to any Third Party(ies) nor in any other way allow or enable them to use the Card or find out the PIN;

8.22.3. Not send the Card by mail and after a transaction at an ATM, not leave it in the ATM;

8.22.4. Consider the Card a valuable document and keep it save equally as money, cheques or any other valuable documents;

8.22.5. Ensure security of Access Codes provided by the Company;

8.23. The Company recommends to memorise the PIN provided by the Company, not to write it on the Card, pocketbook, on any leaflet or elsewhere, not to enter it in the mobile phone and to destroy the envelope with the PIN.

8.24. The Company recommends the Customer, before using the Card to familiarise with the Company's recommendations ensuring security of the Card.

8.25. Card transactions are done at the risk of the Customer and the Company will not be liable for any loss or theft resulting from the use of the Customer's Card.

9. Electronic Channels

9.1. The Company offers its Customers a set of remote services that allow the Customer to carry out transactions, without visiting the Company offices via use of various Electronic Channels and/or devices. The Company reserves the right to alter, improve and/or change the Electronic Channels and remote services from time to time without any prior notification to the Customer.

9.2. The Company may establish relevant commission Fee(s) for services with the Electronic Channels.

9.3. To use the services with Electronic Channels, the Customer shall have the mobile phone and respective telephone number and/or other electronic device, as the case may be.

9.4. The Customer represents that the telephone number provided by him/her to the Company is owned by him/her. Unless the Customer notifies the Company about any change in connection with this fact, the information sent to/received on and/or received from this telephone number will be considered as sent/received by the Customer.

9.5. The Customer hereby acknowledges and undertakes to immediately notify the Company if it changes the telephone number, loses the telephone, cancels the telephone ownership and/or any other similar changes that may affect the provision of remote services with through the Electronic Channels.

9.6. The Customer hereby represents and accepts that sending a payment order to the Company by Electronic Channels will be considered as signed by the Customer on the electronic payment order, and consequently the Company will have the right to perform the payment order and/or another

transaction initiated by the Customer without further additional consent of the Customer.

9.7. The Customer authorises the Company to perform payment orders given by him/her and/or process any and/or all transactions, receive the payment for the service with Electronic Channels or pay sums to Third Party(ies) as per the Customer's request subject to these Terms and Conditions.

9.8. The Customer hereby acknowledges and confirms that the Company may, at its sole discretion, record any and all information which have been sent or received by the Customer's phone and store such information in the format and for the period as it considers necessary. The Customer understands that the Company may rely on this information and use it as an evidence in case of any disputes.

9.9. The Company will not perform the Customer's payment order and/or any other transactions if there are no funds available on the Customer's Account.

9.10. Customer acknowledges and agrees that the Company establish restrictions or limits on the service with Electronic Channels without any notice to the Customer.

9.11. The Company may, at its sole discretion, decide the acceptance of the transaction cancellation request from the Customer. The Company shall not be liable for any taxes or costs (direct or indirect) that may arise from delayed transactions or such cancellation.

9.12. The Customer acknowledges that the Company may adjust and/or restrict the range of services with Electronic Channels at any time on a country-specific basis.

9.13. The Company reserves the right to decline, at its sole discretion, active transactions of the Customer.

9.14. The Company may suspend, withdraw or restrict the use of the Electronic Channels by the Customer if:

9.14.1. The Company has reasonable grounds to suspect that the Customer's security details have not been kept safe;

9.14.2. The Company has reasonable grounds to suspect unauthorised or fraudulent use of the Customer's security details;

9.14.3. The Company considers it appropriate for the Customer's protection.

9.15. **Customer identification with Electronic Channels.** Identification of the customer when using Electronic Channels is not performed by a signature or identification documents. Identification of the Customer while using Electronic Channels is implemented through electronic authentication procedures which enable the Customer to use the service with Electronic Channels. Any action performed after the Customer passes the electronic procedures of authentication established by the Company, shall be considered as properly performed by the Customer and shall be.

9.16. The Company may, at its sole discretion, change and/or introduce new requirements for the Customer's identification process without any further consent and/or notification to the Customer.

9.17. The Customer shall keep safe any information, equipment (if any) and Access Codes required for the use of Electronic Channels provided by the Company. The Client shall not disclose abovementioned information to any Third Party(ies).

9.18. In case of loss of identification data the Customer shall immediately apply and notify the Company, whereby the Company will suspend the service of the Electronic Channels on the Customer's Account.

9.19. **USSD Platform.** My Money Mobile is a USSD Platform developed in cooperation with telecommunication and mobile network provider companies that gives the Customer access to his/her Account(s) with the use of the Customer's mobile phone.

9.20. The Customer's activity on USSD Platform made electronically (including without limitation, entering certain information, pressing button and/or other activity by the Customer that clearly expresses the Customer's action) and/or any agreement made between the Customer and the Company through USSD Platform shall be legally binding for the Parties and it will have the equal legal force as a material document executed between the Parties.

9.21. The Company does not warrant that the USSD Platform will always be uninterrupted, or that any information provided is accurate and current at the time it is received.

9.22. **My Money Mobile.** My Money Mobile is a mobile banking service provided by the Company through the mobile phone application which shall be downloaded and installed to the Customer's mobile phone (Android, iOS or any other system as may be developed by the Company at its discretion).

9.23. My Money Mobile enables the Customer carry out various transactions, access his/her accounts, receive information about various products and services offered by the Company and other types of notifications as determined by the Company.

9.24. The Company may, at its sole discretion, set limits on the active transactions carried out through My Money Mobile application.

9.25. The Company may, unilaterally, at its discretion, make updates and or upgrades of the My Money Mobile application without any prior notification to the Customer.

9.26. If the Customer does not log in to his/her My Money Mobile application for 90 (ninety) calendar days, the Company may at its discretion cancel the My Money Mobile service to the Customer.

9.27. The Company does not warrant that the My Money Mobile application will always be uninterrupted, or that any information provided is accurate and current at the time it is received.

9.28. **Availability of the Electronic Channels and limitation of liability.** While the Company will make reasonable efforts to provide its services with Electronic Channels, it will not be liable for any failure to provide such services, in part or full, for any cause that is beyond its reasonable control. This includes, in particular, any suspension of the Electronic Channels resulting from maintenance and upgrades to the Company's systems or the systems of any Third Party used to provide Electronic Channel services.

9.29. The Customer shall bear the personal responsibility for any transaction requests/initiatives sent to the Company by means of Electronic Channels.

9.30. The Customer acknowledges the risk and hereby agrees that the payment and/or transaction order sent through Electronic Channels is not safe and consequently there exists a risk of unauthorised access of Third Party(ies) in the electronic channel systems that may cause the damage.

9.31. The Company relies on any electronic order received from the Customer by means of USSD Platform, My Money Mobile application and/or any other Electronic Channel authorised by the Company and the Company will not be obliged to check the sender's identity or authenticity of the sent order. The Customer is responsible for the unauthorised use of phone by Third Parties.

9.32. The Customer acknowledges and agrees that the Company may record and/or store any and all information received from the My Money Mobile application of the Customer and use such information as an evidence against the Customer in case of any claims.

9.33. Under no circumstances, including negligence, shall the Company be liable in any way for any direct, indirect, incidental, special or consequential damages that may result from the use or inability to use the Electronic Channels or out of the breach of any warranty, whether express or implied. The use and/or storage by the Customer of any information including without limitation, password, Account information, transmission activity, Account balances and any other information available in respect of the Customer's Account is at the Customer's own risk, sole responsibility and liability.

9.34. The Customer specifically agrees to exempt the Company from any and all responsibility and/or liability arising from any such misuse and agrees not to hold the Company liable in any way for any such misuse. The Customer further agrees to hold the Company free and harmless from all losses, costs, damages, expenses that may be suffered by the Customer due to any errors and/or delays. The Customer agrees that any such misuse and/or errors as aforesaid shall not be considered as a breach by the Company of the confidentiality.

9.35. The Company will not be responsible for the mobile phone service and the responsibility for such service to the Customer shall be borne by the mobile network operator. The Company will not be responsible for any

disputable situation that may arise between the Customer and the mobile network operator.

9.36. The Company hereby excludes all liability in respect of loss or damage suffered due to transmission errors, technical faults or defects, breakdowns or illegal intrusion or intervention in the Company's electronic system. Moreover, no liability shall accrue to the Company in respect of loss or damage suffered due to disturbances or interruptions in the service and/or overloads affecting the functioning of the Company's electronic systems.

9.37. The Company is not responsible for any loss or damage that is caused by any interruption in the service and/or overload of the service that impacts on the operation of the Electronic Channel system.

9.38. The Company is not responsible for the consequences of the malfunction of the Customer's or any other Third Party's mobile phone, network or phone software/application as well as for Confidential Information received or operations performed by a Third Party using abovementioned facilities.

9.39. The Company is not responsible for any damage which is inflicted to the Customer's data, software, mobile phone, telecommunications or another equipment within the use of Electronic Channels by the Customer.

CHAPTER 3

11. Lending Facilities

11.1. **General conditions of Lending Facilities.** As per the terms and conditions of this Agreement, the Company hereby offers to its Customers various Lending Facilities.

11.2. The Customer automatically becomes a candidate for the Lending Facility as soon as he/she opens the My Money Account and agrees to these Terms and Conditions.

11.3. In order to receive Lending Facilities offered by the Company, the Customer shall apply at the branches and/or service-centres or Agents of the Company, by contacting the call-centre of the Company or by means of Electronic Channels authorised and implemented by the Company.

11.4. By applying for the Lending Facilities using Electronic Channels and/or call-centre of the Company, the Customer (i) confirms that he/she has read these Terms and Conditions, (ii) agrees on the terms and conditions of Lending Facilities offered by the Company and explicitly wants to obtain such Lending Facility(ies), (iii) acknowledges and agrees on the amount, maturity, charges, Penalties and/or other Fee(s) of the Lending Facilities offered by the Company and (iv) agrees that the Company may record the conversation with the Customer and use such recording as the evidence against him/her.

11.5. The Customer hereby acknowledges and agrees that the disbursement of any of the Lending Facilities offered by the Company is a right of the Company and not the obligation and the Company is not obliged to disburse any of the Lending Facilities offered herein upon execution of this Agreement and/or any other agreements governing such Lending Facilities.

11.6. Upon application for any of the Lending Facility offered by the Company, the Customer's application shall be considered in accordance with the applicable loan appraisal procedures of the Company. The Company hereby reserves the right, at its sole discretion and without assigning any reason, to approve or decline the Customer's application for a Lending Facility.

11.7. The Company may at its sole discretion allocate a part or a full amount of the approved (and then disbursed) loan to partially or fully settle any of the Customer's liabilities at the Company that exist at the time of the loan approval and/or disbursement.

11.8. Lending Facility shall be considered to be disbursed and respectively received by the Customer upon transfer of the principal amount to the Customer's My Money Account and/or the Electronic Wallet, as the case may be. The Company reserves the right to verify the Customer's Account as

9.40. The Company will not be responsible before the Customer if (i) the Company has not received the payment and/or other types of transaction order(s) sent by the Customer and/or (ii) the Customer has provided to the Company incorrect or incomplete information.

9.41. The Company will not be responsible for any electronic virus which may appear in the Customer's mobile phone.

9.42. The Company will not be responsible before the Customer, if the funds available on the Customer's Account are subject to the legal restriction as per the Legislation.

10. Incentives

10.1. From time to time the Company may offer various incentives to My Money clients and communicate those at its disc discretion using various communication channels and the marketing material.

part of the Customer's personal information from any internal or external sources. For the avoidance of any doubt, the Customer acknowledges and agrees that Company may verify the Customer's information received through mobile network operators and via any other Electronic Channels.

11.9. Upon disbursement of the Lending Facility, if the Customer does not agree with any of the terms of such Lending Facility, he/she shall return the disbursed principal amount within 3 (three) Banking Days upon disbursement.

11.10. **Cooling Off Period.** The Company provides the Customer with the option of Cooling Off period of five (5) working days immediately following the signing of a relevant Lending Facility agreement during which time the Customer may, on a written notice to the Company, cancel such agreement without having to pay Penalty charges. The Customer may take advantage of this clause provided the credit amount has not been accessed.

11.11. Notwithstanding the abovementioned, the Company may charge an administrative fee for the cancellation of the loan.

11.12. The written notice to exercise the cancellation of the Lending Facility agreement shall have no effect unless (a) it is signed by the Customer or a person with proven mandate to act on behalf of the Customer, provided this person acting on behalf of the Customer does not have a financial or professional relationship with the Company, (b) it refers specifically to the loan agreement and (c) it unconditionally cancels the loan agreement.

11.13. **Repayment of the Lending Facility.** Upon receipt/utilisation of any type of Lending Facility offered by the Company, the Customer shall repay the principal, the Loan Interest rate, the Penalty, Fee(s) and any other payables in the amount and within the time period as set forth under the terms of such Lending Facility provided by Company via branches/service-centres or Electronic Channels, included without limitation, printout (paper form), SMS, email, etc. In case no schedule and/or information is provided regarding the repayment of the loan, or the Customer considers such information to be insufficient, it is the Customer's responsibility to verify the details at the branches/service-centres of the Company or via Electronic Channels.

11.14. The Customer hereby authorises the Company (i) to unilaterally without further acceptance of the Customer, debit any and all of the Customer's Accounts held at the Company or accounts in any other commercial bank and/or financial institution and/or electronic/mobile wallets in order to repay the principal amount of the Lending Facility, the Loan Interest, the Fee(s) and/or any other payables as determined herein or as provided under the terms of such Lending Facility; (ii) to partially and/or fully

block funds on the Customer's Account(s) and (iii) to convert the funds with the commercial exchange rate available at the Company, if the funds to be paid to the Company and funds on the Customer's Account are in different currencies and to unilaterally debit such currency conversion fee(s) (if any).

11.15. Any payment obligation of the Customer shall be considered to be duly fulfilled, if payable prescribed under this Agreement and or any other agreement governing such Lending Facility is paid within the time period as forth herein or as per terms of such Lending Facility, as the case may be. If the payment date is a non-Banking Day, the payment shall be made on the previous Banking Day.

11.16. Payment sequence of loans and other payables is following: the first of all is paid the Penalty (if any), then Fee(s), then the Loan Interest and finally the loan amount (principal). The Company may unilaterally change the sequence of the payments at its sole discretion.

11.17. The Company may at its sole discretion offer to the Customer a grace period for the repayment of the loan. Such grace period may be revoked at any time without prior notice to the Customer. In order to make use of the grace period, the Customer shall pay Fee(s) as set forth in Annex #1.

11.18. **Deferred payment.** At the maturity of the Lending Facility, subject to the approval of the Company, the Customer may apply for the extension of the loan amount (principal) repayment for a term as set forth under the terms and conditions of such Lending Facility.

11.19. It is hereby agreed that the Company may at its sole discretion approve or reject the Customer's request for the deferment of the loan amount (principal) repayment.

11.20. Notwithstanding the approval of the Customer's request for deferment of the loan amount (principal) repayment, the Company may require the Customer to repay certain amount of the original loan amount (principal) disbursed.

11.21. **Rules of the loan terms amendment.** The Customer hereby agrees that the Company may, without limitation, unilaterally increase the Loan Interest or change other terms of the Lending Facilities, or introduce new Fee(s) by notifying the Customer 30 (thirty) calendar days in advance. If the Customer does not agree on the increased Loan Interest, introduction of the new Fee(s) and/or any other amended terms, he/she shall notify the Company in writing no later than 5 (five) calendar days before such amendments become effective and shall fully repay the loan amount (principal), the Loan Interest, the Fee(s), the Penalty(ies) and/or any other payables owed to the Company, otherwise increased Loan Interest, newly introduced Fee(s) and/or other amended terms will be deemed to be accepted by the Customer and the new Loan Interest rate, introduced Fee(s) and/or amended terms will apply from the effective date of such amendments.

11.22. Amendment of the terms of the loan by the Company in favour of the Customer does not require prior notification and approval of the Customer. Amended terms shall apply from the effective date of such amendments.

11.23. **Monitoring and the procedures for the submission of the information.** The Customer shall submit full and complete information as requested by the Company.

11.24. Upon request of the Company, the Customer shall (i) timely submit to the Company any document (including, without limitation, tax documentation) regarding the Customer's financial condition and employment and/or the source of the income and (ii) authorise employees and representatives of the Company at the Customer's premises and/or offices and provide to them the requested information.

11.25. The Company may without further approval of the Customer, start strict monitoring of the Customer and his/her its income and for such purpose send its authorised representatives at the premises of the Customer for the immediate collection of funds. In such case, the Customer shall immediately authorise the entrance of the Company's representatives at his/her premises.

11.26. **Collateral.** The Company may request the Customer at any time during the term of the Lending Facility to secure his/her obligations by providing respective collateral as requested by the Company.

11.27. If requested by the Company, the Customer shall sign relevant collateral agreement and make any necessary actions as required under the Legislation to secure his/her obligations before the Company.

11.28. If the value of a collateral decreases during the term of loan and if the Company considers that there is a threat that such collateral will be devaluated due to circumstances beyond the Company's control, the Company may request and, respectively, the Customer shall provide to the Company additional collateral within the term as requested by the Company.

11.29. If requested by the Company, the Customer shall provide a guarantor as additional security for the loan amount (principal), the Loan Interest, the Fee(s), Penalty(ies) and/or any other payables. The particulars of the guarantee are provided in the personal guarantee deed/agreement which will be signed separately with the guarantor.

11.30. **Liabilities of the Parties and collection procedures.** In case of the non-performance and/or undue performance of his/her obligations by the Customer (including, without limitation, failure to pay and/or the overdue payment of the loan amount (principal), the Loan Interest, the Fee(s) and/or other payables, the Company may accrue and in such case the Customer shall pay the overdue (late) payment Penalty (default interest) in the amount as set forth in the Annex #1 or as per the terms of such Lending Facility.

11.31. The loan amount (principal) may be repaid by the Customer in advance, however, in such case the Company may accrue and the Customer will be obliged to repay the Penalty for the early repayment in the amount as set forth in the Annex #1 or as per the terms of such Lending Facility. The Customer shall pay the Penalty for early repayment to the Company on the day of such early repayment of the loan amount (principal) or a part thereof.

11.32. Payment of any Penalty by the Customer, does not release him/her from the duly performance of any and all obligations prescribed herein or such Lending Facility.

11.33. The Customer hereby acknowledges and agrees that the Company may, at its sole discretion:

11.33.1. Partially or fully block any and all amounts on the Account(s) of the Customer;

11.33.2. Debit any and all Account(s) of the Customer, without his/her further acceptance and apply such funds for the full repayment and/or reduction of any and all payment obligations (including, without limitation, loss and/or damage) of the Customer; and

11.33.3. Set-off any and all obligations of the Customer against any and all obligations of the Company before the Customer (if any).

11.34. In case of the non-performance and/or undue performance of his/her obligations by the Customer (including, without limitation, failure to pay and/or the overdue payment of the loan amount (principal), the Loan Interest, the Fee(s) and/or other payables, the Company may, at its sole discretion, consolidate all amounts owing under this Agreement or under any other agreement signed with the Customer with any other amounts outstanding at the Company, howsoever arising. The Customer hereby agrees that upon consolidation of all amounts owing by the Customer to the Company, the Company shall be entitled to utilise any means of collection for such amount, including, without limitation, direct deduction of the total consolidated amount from the Customer's salary by the controller or by the Customer's employer, direct debit transaction or external debt collection.

11.35. In case of the non-performance and/or undue performance of his/her obligations by the Customer (including, without limitation, failure to pay and/or the overdue payment of the loan amount (principal), the Loan Interest, the Fee(s) and/or other payables, or termination or retrenchment from the Customer's employment, the Customer hereby authorises his/her employer to (i) deduct from the Customer's salary or terminal benefits the amounts owing under this Agreement or any other agreement signed with the the Company; (ii) treat all such salary or benefit deductions by the Customer's employer as though the Customer had signed it personally and (iii) deduct amounts owing in either weekly or fortnightly instalments, if the Customer is paid on a weekly or fortnightly basis.

11.36. Should the salary and terminal benefits deduction implemented on the Customer's payroll fail to recover the outstanding liabilities set forth herein or in any other agreement signed with the Company, the Customer

hereby consents to the Company issuing a debit order to any commercial bank and/or other types of financial institutions that the Customer will be banking with or where his/her funds are deposited in order to recover such outstanding amounts.

11.37. The Customer hereby agrees that the Company may, at its sole discretion, outsource all or part of the overdue loan collection to the Third Party(ies) (external debt collection agencies) without any prior notification to or further approval of the Customer.

11.38. The Company shall not be responsible for any restrictions and/or limitations on the Account(s) of the Customer (including, without limitation, the tax collection, lien or other types encumbrance) imposed by any state, administrative and/or other authorised Person(s), as a result of which, the Customer may be limited to perform its obligations under this Agreement or any other agreement signed with the Company. In addition, the Customer hereby acknowledges and agrees that abovementioned conditions shall not be considered as a waiver to perform his/her obligations set forth herein or in any other agreement signed with the Company.

11.39. **Default and acceleration.** The Company may immediately demand from the Customer repayment of any and all outstanding amounts owed to the Company by the Customer and/or terminate this Agreement and/or any other agreements signed with the Customer, if:

11.39.1. The Customer does not properly and duly fulfil his/her payment obligations as set forth herein and/or as per the terms of such loan and such non-performance and/or undue performance continues for 10 (ten) Banking Days or more and/or such breach will happen twice;

11.39.2. The Customer does not properly and duly fulfil his/her obligations as set forth herein and/or any other agreement and such non-performance and/or undue performance continues for 10 (ten) Banking Days;

11.39.3. The Company concludes that the status of the Customer's financial turnover seriously endangers the Customer's healthy financial profile, the Customer's activities or raise doubts as to the Customer's ability to properly fulfil his/her obligations;

11.39.4. The Company concludes that the market conditions are seriously endangering the Customer's solvency;

11.39.5. Any competent authority confiscates the Customer's property or other assets or a significant part thereof or nationalises or expropriates them;

11.39.6. A state, administrative, local and/or other authority enacts a decision, implements a measure in relation to the Customer and/or the owner of the collateral (if any) that substantially complicates or renders it impossible for the Customer, personal guarantor and/or the owners of the collateral to manage and/or dispose of their own property;

11.39.7. Due to a court and/or arbitral decision, or a normative act enacted by the state, administrative, local and/or other authority, or in any other form beyond the will of the owner of the collateral and/or the personal guarantor, the property right over the object of collateral (if any) is endangered;

11.39.8. The object of collateral (if any) is destroyed, damaged or devaluated for reasons beyond the Company's control and/or the object of collateral was not replaced according to the rules and in the circumstances envisaged herein;

11.39.9. The owner of the collateral and/or the personal guarantor (if any) does not properly and/or duly perform their obligations under the relevant collateral agreement and/or the deed of guarantee as the case may be;

11.39.10. Bankruptcy and/or insolvency proceedings or judicial proceedings are initiated against the Customer that endanger the Customer's property or raise doubts as to the Customer's ability to properly fulfill the obligations assumed;

11.39.11. During the term of this Agreement, the Customer terminates employment relations, which have been the basis of entering into this Agreement or any other agreement, with his/her employer or if such relations are terminated for any other reason;

11.39.12. The Customer fails to furnish the Company with any information requested by the Company in a timely manner;

11.39.13. Any representation or warranty made by the Customer in relation to this Agreement is found to be inaccurate;

11.39.14. The Customer's action is directed at deceiving the Company or inflicts the damage thereto;

11.40. Upon termination of this Agreement and/or any other agreement signed with the Customer governing the Lending Facilities:

11.40.1. Accrual of the Loan Interest and/or the Penalty will continue and will be subject to payment in the amount as calculated by the date of voluntary or involuntary enforcement;

11.40.2. The Customer shall immediately or as requested by the Company, fully repay any and all outstanding payment obligations, including without limitation, the loan amount (principal), the Loan Interest, the Fee(s), the Penalty(ies), loss, damage, court/arbitration/enforcement fees and other costs;

11.40.3. The Company may initiate compulsory enforcement of the collateral (if any). If funds received upon realisation of the collateral is not sufficient for the full repayment of all outstanding payment obligations of the Customer, the Customer will be obliged to fully cover and pay remaining outstanding liabilities, including, without limitation, court/arbitration/enforcement fees and fees for the loss/damage incurred by the Company;

11.40.4. Any and all obligations of the Company before the Customer will be considered waived.

11.41. For avoidance of any doubt, the Customer agrees that full or partial termination of this Agreement and/or any other agreement governing the Lending Facilities shall not imply waiver for the proper and duly performance of the Customer's obligations assumed hereunder.

11.42. **Direct debit.** By signing the direct debit mandate the Customer agrees and authorises the Company to collect loan repayments that fall due and any other outstanding amounts that are in arrears for any of the Lending Facility which the Customer has at the Company from any and all commercial banks and/or other financial institutions where the Customer has relevant account, electronic wallet or his/her funds are deposited otherwise.

11.43. If the account details provided by the Customer are incorrect or the funds are insufficient, the Customer agrees that the Company may collect any and all outstanding amounts owed to the Company by direct debit or any other available method from any of the Customer's Account and/or other account(s) held at any other commercial bank or financial institution.

11.44. **Payroll loan.** All civil servants with an active My Money Account, who have arranged to have their salary transferred into their My Money Account, will become eligible for the payroll loan (which may or may not be offered by the Company at its sole discretion). The Customer will be eligible for the payroll loan, once the Customer's first salary deposit reflects on the My Money Account.

11.45. Although a payroll loan maturity will be agreed with the Customer, the Company may accelerate the collection of any and all outstanding amounts, including the loan amount (principal), the Loan Interest, the Fee(s), the Penalty(ies) and or other payables at any time.

11.46. The Company reserves the right to unilaterally reduce the amount of the payroll loan by providing the notice to the Customer 30 (thirty) calendar days in advance.

11.47. When the Customer's salary is transferred to his/her Account before the due date of the Customer's instalment for the payroll loan, the Company reserves the right to try and collect such payment for the loan instalment via direct debit on and around the Customer's salary payment date even though the instalment has not yet fallen due. In addition, the Company may continue to collect amounts via direct debit on and around future salary payment dates from any of the Customer's accounts at any commercial bank and/or other financial institution.

11.48. **Other types of loans.** the Company may, from time to time, offer the Customer other types of loans. The terms and conditions of this Agreement shall govern such other loans, unless otherwise provided by the Company and/or execution of the separate agreement is required for such loan.

11.49. The Company may, at its sole discretion, define the terms of such other loans which will be provided to the Customer through branches and/or service-centres of the Company or via Electronic Channels.

CHAPTER 4

12. Service Fees

12.1. Financial relations between the Parties is regulated by the service Fee(s) established by the Company.

12.2. The Customer shall pay the Fee(s) to the Company according to the Fee(s) set forth in the Annex #1 and/or as provided by the Company through Electronic Channels or otherwise as determined by the Company.

12.3. The Company may, at any point, at its sole discretion change the Fee(s) and/or introduce a new Fee. Such changes will be announced through the Company's various information channels.

12.4. The Customer authorises the Company to debit any instalments, Fee(s) and interest or any other amounts payable to the Company under this Agreement or any other agreements on the day of payment thereof and later on without any separate instruction and further consent of the Customer from any Account of the Customer with the Company.

12.5. The Company shall debit the amounts payable by the Customer in the national currency of the Republic of Ghana. If this Agreement and/or any other Agreement signed with the Customer or transaction establishes that the Customer shall pay the amounts due to the Company in any other currency, the Company shall debit funds to the Customer's Account in such other currency. If the amount of funds on the Customer's Account in the payable currency is insufficient, the Company shall have the right, without any further instruction or consent of the Customer, to exchange any other currency in the Account with the payable currency on that day's commercial exchange rate established by the Company.

12.6. Fee(s) for joint products and/or services offered by the Company and its partner organisations shall be defined unilaterally by such organisations.

12.7. If the Customer fails to duly and timely pay any of the Fee(s), the Company reserves the right to terminate and/or suspend the services provided to the Customer, without regard to the fact that the Company may have debited service Fee(s) from any of the Accounts of the Customer.

12.8. If funds on the Customer's Account are insufficient for debiting the amounts payable to the Company, the Customer agrees that the Company would debit, without the Customer's further instruction and consent or pursuant to any other procedure established by the Legislation, against the Company's drawn up debit payment orders the amounts payables to the Company to any and all types of the Customer's accounts with other financial institutions or banks. The present Terms and Conditions shall also be the Customer's unconditional instruction to any other financial institution or a bank to exchange at the Company's request the funds debited with the required currency, if funds in the payable currency in the Customer's Account are not available or are insufficient, and to transfer them to the account indicated by the Company. Said consent of the Customer may not be revoked without prior written approval of the Company. The present Terms and Conditions shall also be deemed to be the Customer's unconditional and irrevocable consent for the Company to obtain all the required information regarding the Customer's accounts with other financial institutions or banks and relevant balances of accounts until the Customer's debt to the Company is fully covered.

12.9. If the payment date for the Fee(s) falls on a non-Banking Day, the payment shall be made on the following Banking Day.

12.10. If the payment date for the Fee(s) falls on the last day of a calendar month, the Fee shall be paid on the last Banking day of that month.

12.11. If the Customer fails to pay any of his/her service Fee(s), the Company may debit an accumulated amount from the Customer's Account, once the sufficient funds are available on such Account(s).

12.12. Penalty Fee(s) are applied in accordance with the terms prescribed under the Annex #1 or as determined by the Company otherwise. For the avoidance of any doubt, the Company may, at its sole discretion, stop accruing the Penalties at any time.

12.13. If the Customer has outstanding liability towards the Company, the Company will firstly debit the appropriate amount from the Customer's Account and only after covering such liabilities, the Customer will be able to dispose of the remaining funds at his/her own discretion.

12.14. Outstanding liabilities of the Customer shall be covered in the following sequence: (i) Penalties, Loan Interest and principal amount of the loan; (ii) service Fee(s); (iii) Any other outstanding liabilities towards the Company.

12.15. The Company is authorised to change the sequence of the payments at its sole discretion.

12.16. The Company will use its best commercial efforts to notify the Customer of any of the Customer's outstanding liabilities, however, the Customer shall not be relieved from the payment obligations even if he/she does not receive such notification.

13. Liability of the Parties

13.1. Parties shall indemnify each other as per the Agreement and/or the Legislation for the loss (damage) caused by non-performance and/or improper performance of their respective obligations.

13.2. To ensure full and proper performance of his/her obligations undertaken herein, the Customer hereby authorises the Company that the Company may, at its sole discretion:

13.2.1. Block any and all Account(s) of the Customer, if the Customer violates or the Company considers that there is a sufficient basis that the Customer might violate any and all obligations undertaken herein or under any other agreement signed with the Company;

13.2.2. Debit any instalments, Fee(s) and interest or any other amounts payable to the Company (including without limitation, taxes, erroneously transferred funds, etc.) under this Agreement or any other agreements on the day of payment thereof and later on without any separate instruction and further consent of the Customer from any Account of the Customer with the Company and to use such debited funds to cover any and all outstanding liabilities before the Company and/or under the Legislation;

13.2.3. Convert any and all funds on the Customer's Account with the commercial exchange rate available on that day, if funds payable by the Customer and the funds on the Account are in different currencies;

13.2.4. Set off any and all obligations of the Customer with any and all obligations of the Company.

14. Limitation of Liabilities

14.1. As per the Company's agreement to provide the Customer with the services provided herein, the Customer hereby irrevocably agrees to indemnify and keep the Company indemnified at all times hereafter, from all losses, damages, costs, legal fees, charges and expenses and consequences whatsoever, suffered or incurred by the Company on account of any claims, actions, suits or otherwise instituted by the Customer, or any Third Party whatsoever. The Customer hereby acknowledges, the Company acts based on the instructions and authorisations of the Customer in accordance with these Terms and Conditions and other applicable specific terms and conditions, agreements, contracts or similar instruments, as the case may be. The Customer further agrees and confirms that this indemnity shall remain valid and subsisting and binding upon the Customer notwithstanding the partial or full suspension and/or termination of the services by the Company.

14.2. The Customer acknowledges and agrees that he/she might be required to sign, execute and deliver any additional indemnity agreements, declarations, or other similar instruments. Such additional indemnity agreements, declarations or other similar instruments shall be in addition to and not excluding the indemnity provisions hereunder.

14.3. Without prejudice to any other provisions of this Agreement, the Company shall not be liable to the Customer for any loss or damage whatsoever or however caused arising directly or indirectly in connection with the services provided hereunder. Notwithstanding the generality of the above, the Company expressly excludes liability for direct, indirect, special, incidental, exemplary or consequential loss or damage, or loss of profit, arising from or related to the system, equipment, its installation or maintenance, communication lines, telephone or other interconnect problems, bugs, errors, configuration problems or incompatibility of computer hardware, problems with internet service providers, with data transmission, loss of business, revenues, goodwill or anticipated savings which may arise in respect of the services provided by the Company.

14.4. The above indemnity provisions and limitation of the liability shall extend to and be for the benefit of the Company's executives, directors, employees, representatives and/or agents, parents and subsidiaries; provided that such indemnification and limitation of the liability shall not extend to the circumstances when such loss or damage to the Customer arises from the gross negligence, willful misconduct or bad faith of the Company, or violation by the Company of the Terms and Conditions of the Agreement set out herein.

14.5. The Customer will be responsible for all orders and/or instructions received by the Company when sent by the Electronic Channels. This includes without limitation any input errors or instructions sent by someone other than the Customer or the Customer's authorised representative. It is strongly advised the Customer not to leave the device used to access the Electronic Channels unattended while he/she is still logged on to the device.

14.6. The Company shall not be responsible for the orders sent by the Customer, but not received by the Company; incorrect or incomplete information submitted to the Company by the Customer; orders submitted by the Third Party using an unauthorised access.

14.7. The Company shall not be responsible for (i) errors made by correspondent banks, actions of such resulting in failure or delay to fulfil obligations, or such actions prevent the funds from crediting to the Customer's Account; (ii) criminal or any other illegal actions of Third Parties resulting in damage to the Customer or any other Person; (iii) the Customer's losses incurred from the Customer's Account blocking.

14.8. The Customer shall be liable for any and all losses sustained by the Company if such losses result from misleading information, invalid documents, and erroneous payment orders provided to the Company.

14.9. The Company may upgrade its information system and eliminate any disclosed drawbacks, even if this may lead and/or leads to short-term failures in providing customer services. The Company will plan works for upgrading its information system, for the elimination of any drawbacks in it and, if possible, carry such works out at night-time or on a non-Banking Day.

14.10. In case of any extraordinary circumstances or significant reasons, the Company may, in order to avoid potential losses to the Customer and/or its own losses, to eliminate any drawbacks in the information system any time

of the day. In such case, the works for the elimination of drawbacks in the information system shall be carried within the shortest possible period of time.

14.11. During the period of the Company's information system upgrading and/or elimination of any drawbacks in it, fulfilment of any and all obligations of the Company via the information may be suspended at the the Company's discretion.

14.12. The Company is not responsible for consequences caused by malfunctioning of the Customer's or other Third Parties' personal computers, mobile phones or network, of if any Third Party accesses the Confidential Information or carries out transactions via abovementioned means.

14.13. The Customer is aware of the risks and accepts the fact that the transaction orders sent through the Electronic Channels are not safe and, therefore, there is a risk that Third Party may illegally penetrate the electronic system which may result in a damage for which the Customer shall be held responsible.

14.14. The Company shall refer to any electronic order received from the Customer via SMS, the USSD Platform or any other Electronic Channel and the Company shall not be obliged to verify the sender's identity for the authenticity of the sent order. Under no circumstances can the Customer enter into dispute with the Company over the latter's referral to these orders. The Customer shall be responsible for the unauthorised use of a mobile phone by Third Parties.

14.15. The Company is not responsible for mobile services and a relevant mobile network provider shall be responsible for providing such services to the Customer. Nor is the Company responsible for any disputes that may arise between the Customer and the mobile provider. The Company shall not be responsible for any electronic virus and/or malware which may affect the Customer's mobile phone and/or other equipment.

14.16. The Company is not responsible for any loss or damage that will be caused by delays in service and/or service overload, which affects the functioning of system of Electronic Channels.

14.17. The Company shall not be held accountable if funds on the Customer's Account are subject to the legal restrictions.

14.18. The Company shall not be responsible for the consequences of transactions carried out at the Customer's request.

14.19. The Company shall not be held accountable and shall not be responsible for any transaction which was unsuccessful due to the the Company blocking the Customer's Account(s).

14.20. The Company shall not be responsible for delays or failures to provide its services provided herein caused by any strike, war, invasion, act of foreign enemies, armed hostilities, civil war, rebellion, insurrection, terrorism, political coop, riot or civil commotion, administrative or political impediments, pandemics, acts of God or any other event of force majeure which prevents the Company from providing the Customer with the services set forth in these Terms and Conditions.

14.21. In case of the termination of the services, conditions set out in this Article shall remain in force until the Parties completely fulfil their obligations undertaken by these Terms and Conditions.

15.

Taxes

15.1. The Customer shall be held fully and solely responsible for filing any and all necessary forms to the relevant tax authorities, in compliance with the Terms and Conditions set out herein. The Customer is also solely responsible for the payment of all unpaid taxes (including, without limitation, any value added taxes), levies, or customs duties imposed on any liabilities in connection with the operation of Accounts or any services provided herein (collectively, the "Tax Liabilities").

15.2. The Company shall be held solely responsible for the payment of any taxes applicable to the receipt of any Fees from the Customer. If the Legislation provides for payment of any Tax Liabilities by the means of withholding the funds from the accounts, the Company shall make such payments at the Customer's expense and/or withhold the relevant amounts from the Customer's Accounts and inform the Customer accordingly. If the

applicable Legislation imposes any taxes, duties, charges and Penalties on the Company for any Tax Liabilities of the Customer, the Customer shall immediately reimburse the Company for all such expenses, unless imposition of such Tax Liabilities is a result of negligence and willful misconduct by the Company.

15.3. The Customer shall be in compliance with the Legislation of the Republic of Ghana and of any other state (e.g. laws of the state of the Customer's citizenship or residence, as the case may be) and the Company shall in compliance with the Legislation of the Republic of Ghana.

16. Procedure for Amending the Agreement

16.1. The Company may, at its sole discretion, without any further consent of the Customer amend these Terms and Conditions and/or any of its Annexes by notifying the Customer at least 30 (thirty) calendar days in advance.

16.2. Abovementioned notification on the amendment of these Terms and Conditions and/or any of its Annexes will be published online at the Company's website, may be available at the branches and service-centres of the Company and may be provided to the Customer in person or via Electronic Channels. It is the Customer's obligation to periodically check the website of the Company and familiarise with amendments and/or effective version of these Terms and Conditions.

16.3. Notification of the Customer for the amendment of these Terms and Conditions and/or any of its Annexes is not necessary in the following cases:

16.3.1. Fee(s) determined under these Terms and Conditions and/or any of its Annexes are amended in favour of the Customer;

16.3.2. New service, product and/or Electronic Channel is added to the Agreement, which does not materially alter and/or substitute existing services and/or products set forth herein.

16.4. It shall be deemed that the Customer agrees with such amendments, if before the effective date of the amendments he/she does not notify the Company of his/her disagreement with such amendments. In such event, the Customer shall be entitled to request the Company termination of this Agreement. In case of termination of the Agreement by the Customer, the Company may request the Customer and in such case the Customer shall immediately repay any and all outstanding liabilities before the Company.

17. Effective Term and Termination of the Agreement

17.1. These conditions shall become effective upon the Customer's submission of the duly completed and signed Application form, and the Company's receipt thereof. The Company's consent is expressed by the commencement of appropriate services to the Customer.

17.2. The Terms and Conditions set out herein shall be effective until the expiration dates of the services as defined in these Terms and Conditions and/or its Annexes.

17.3. Following the expiration of the terms of services, if the Customer renews such service, these Terms and Conditions shall apply without any additional agreement between the Parties, unless otherwise required by the Company.

17.4. If the Company and/or the Customer decide to terminate any particular service of the Company, the termination shall only apply to that specific service.

17.5. The Company may terminate the Agreement at any time by notifying the Customer at least 30 (thirty) calendar days in advance.

17.6. If the Customer violates any important condition of this Agreement or the Customer's ability of making a payment is questioned, the Company may refuse to provide its services to the Customer by sending the appropriate notification and terminating this Agreement, cancelling any issued Cards, closing the Customer's Account(s), terminating any other services provided in

this Agreement and require repayment of any and all outstanding liabilities of the Customer before the Company.

17.7. If the Customer closes the Account(s), the Company may terminate any and all other services provided herein.

17.8. The Customer may terminate this Agreement by notifying the Company at least 30 (thirty) calendar days in advance. However, at the Company's sole discretion, the Agreement may be terminated earlier than abovementioned term.

17.9. In case of the Agreement termination, the Customer shall return any and all Cards issued by the Company to the Customer; all Access Codes and other security measures of the Electronic Channels shall be cancelled and the Customer shall immediately repay any and all outstanding liabilities before the Company.

17.10. In case of the Agreement termination, the Customer hereby acknowledges and agrees that the service Fee(s) already paid by the Customer will not be returned back by the Company.

18. Applicable Law and Dispute Resolution

18.1. The present Agreement shall be interpreted and construed in accordance with the law of the Republic of Ghana.

18.2. Any dispute, controversy or claim arising in relation to this Agreement or due to the violation of the terms of this Agreement, shall be resolved with amicable negotiations between the Parties.

18.3. Should the Parties fail to reach an amicable agreement through negotiations, the dispute shall be resolved by the courts of the Republic of Ghana.

18.4. **Claims to the the Company.** Customer's enquiries/claims regarding the Company's actions whereby the Company could have violated any requirements of the Legislation and/or Terms and Conditions regulating the services provided by the Company, shall be considered by the Company. The Company shall consider Customer's written enquiries/claims and respond within a 30 (thirty) calendar days' period as of the day of receipt of a relevant request.

18.5. Such claim shall specify circumstances and documents, based on which the claim is submitted. If the Customer in his/her claim refers to documents that are not available to the Company, such documents or their certified copies shall be submitted alongside with the claim.

18.6. The Company may record conversations by telephone in connection with entering into the Agreement and/or any other agreements at the Company and meeting their terms and conditions. The Parties do expressly agree that telephone conversation recordings, notifications sent or received by fax and/or email according to requisite information indicated in the Application shall be deemed to be evidence for settlement of disputes between the Parties.

19. Communication

19.1. Communication of the Company to the Customer may take in place verbally or in writing, however, the Customer shall communicated to the Company only in writing.

19.2. Communication in writing shall be delivered to the other Party using the contact information stated in the Application and the Agreement and/or other related agreements with the Company in person, by means of a courier (including a registered post and/or a judicial courier), e-mail, mobile communication (short message service), internet banking, mobile banking and/or other means of communication subsequently determined by the Company, subject to the following:

19.3. A notification sent by the Customer to the Company in person or by means of a courier shall be deemed delivered on the day of the notification registration in the Company's chancellery, however if notification is sent via e-mail – it shall be deemed delivered on the day the Company sends a reply to the Customer as a confirmation of the receipt of such notification;

19.3.1. A notification sent by the Company to the Customer by a courier (including a registered post and/or a judicial courier) shall be deemed delivered on the day the notification was handed over to the Customer, however in case of the absence of the delivery confirmation – it shall be deemed delivered on the following calendar day the notification was handed over to any Person at the official address of the Customer;

19.3.2. A notification sent by the Company to the Customer via e-mail, shall be deemed delivered on the day of the official delivery confirmation receipt from the server of the Customer's e-mail. In case of absence of such confirmation – it shall be deemed delivered on the following calendar day;

19.3.3. A notification sent by the Company to the Customer via mobile communication (short message service), internet banking, mobile banking, or other means of communication subsequently determined by the Company, shall be deemed delivered on the following calendar day of sending such notification;

19.4. The Company may record or monitor telephone calls between the Parties, so that the Company may check instructions and make sure the Company is meeting its service standards;

19.5. Notification from the Customer sent electronically will be subject to the Company's security procedures for authenticating such notices.

19.6. If the Customer fails to notify the Company regarding the alteration of any contractual data (including any contact detail contained in the Application and/or the Agreement) in advance and/or any contact person refuses to accept the notification sent by the Company in accordance with the Agreement, any such notification sent by the Company shall be deemed delivered on the following day of sending such notification.

19.7. Communication between the Parties shall be in English language, however, the Company may communicate with the Customer in other language acceptable for the Customer.

19.8. The Company may communicate with the Customer for various reasons, therefore notification (both verbal or in writing) to the Customer may be (i) informational/transactional; (ii) Agreement related, (iii) for the marketing purposes and/or (iv) for other reasons as required under the Legislation.

19.9. If any of the Agreement or any other agreements and/or documents (applications, forms, etc.) provided to the Company does not contain the Customer's contact information, the Company shall have the right to give the notification according to the latest contact information indicated by the Customer.

19.10. Notifications sent by the Company to the Customer shall not be deemed to the Company's offer to the Customer to use any services and/or execute any agreement, except cases where the Company's notification clearly states that exactly such offer is being made.

19.11. The Customer confirms that he/she has been duly informed and assumes potential risk of the Confidential Information disclosure to any Third Parties that may arise when sending or submitting notifications or any other information by e-mail or by phone.

19.12. The Customer shall be personally responsible for the outcome, which may be caused by violation of the confidentiality when using the contact information of the Customer. If Customer desires for the Company not to use certain contact information of the Customer, the Customer shall inform the Company of such desire in writing.

20. Confidentiality and Privacy Policy

20.1. **Data processing.** The Customer hereby acknowledges and agrees that the Company may, for the purposes provided below, may process the information regarding the Customer, including without limitation, the Customer's personal information, during the term of this Agreement and its termination.

20.2. Data processing by the Company shall mean, without limitation, any action in connection with the data, in particular, collection, acquisition, recording, audio recording, video recording, organising, storage, alteration, restoration, revocation, use, disclosure, transfer, blocking, combination,

destruction, dissemination of the data received from the Customer and/or any other third Person(s).

20.3. The Customer agrees to the Company receiving, including but not limited to, the personal information and/or data on customer's account, call, transactional, mobile wallet and/or other activity from Mobile operators and/or other third parties and agrees to Mobile operator and/or other third party providing such information and/or data to the Company for marketing, credit underwriting and/or other commercial purposes considered under these terms and conditions.

20.4. The Company shall take necessary steps to secure the integrity of the Customer's personal data in its possession in accordance with the applicable Legislation.

20.5. The Company may process the following data of the Customer and/or other third Person(s), whose data was provided by the Customer:

20.5.1. Name and surname of the Customer;

20.5.2. Personal number and/or other details of the Customer's ID card and/or passport;

20.5.3. Registered and/or residence address;

20.5.4. Land line and mobile phone number;

20.5.5. E-mail address;

20.5.6. Credit history and insolvency of the Customer (both positive and negative, including present and/or past indebtedness, details of loans and their repayment);

20.5.7. Details of the movable and immovable property of the Customer;

20.5.8. Information regarding the employer of the Customer and terms of the employment (place of employment, salary, work schedule, etc.);

20.5.9. Any and all information regarding the accounts and cards of the Customer in the Company and in any other commercial bank and/or financial institution and transactions carried out on such accounts;

20.5.10. Any and all information of the Customer, available at the Electronic Channels and/or internet (including without limitation, activities of the Customer, history of the transactions and log ins);

20.5.11. Information regarding the family members, relatives or other Person(s) residing with the Customer;

20.5.12. Any other information regarding the Customer, which may be useful for the identification of the Customer and grouping of the Customer according to the physical, physiological, psychological, economic, cultural or social grounds;

20.6. If the Customer provides the Company information regarding the third Person(s), the Company shall not be liable for the data processing of such third Person(s) and the Customer shall obtain any necessary authorisation to use the information regarding the third Person(s) himself/herself.

20.7. Data processing by the Company through Electronic Channels, shall also include recording the Customer's activity on such Electronic Channel and the use of such collected data at the discretion of the Company.

20.8. The Customer acknowledges and agrees that data processing by the Company is necessary (i) to consider the Customer's applications and/or for the provision of the services by the Company; (ii) for the protection of the Company's and/or third Person(s) legal interests; (iii) for the Company to perform the requirements of the Legislation; and (iv) for other purposes as determined under the Legislation.

20.9. If the Legislation requires the Customer's consent for the processing of his/her data, any consent given by the Customer electronically and/or materially shall be considered as duly authorised by the Customer and be binding for the Parties.

20.10. **Purpose of the data processing.** The Customer acknowledges and agrees that the Customer's data processing may be carried out by the Company for various reasons, including without limitation:

20.10.1. For the proper and full performance of its services by the Company;

20.10.2. To make it available for the supervisor, regulatory agency, audit companies and/or other Agencies as per the requirements of the Legislation;

20.10.3. For the improvement and/or development of the Company's services, in which case, the Company analyses various information regarding the Customer, including credit history and statistical information;

20.10.4. For the assessment of operation, solvency, default risk, analysis of the outstanding liabilities;

20.10.5. For the analysis and forecast of the behaviour and needs of the Customer as a user of the Company's services, as well as of transactions executed by the Customer with the aim to ensure the Company's optimal service and individual offerings to the Customer;

20.10.6. To prepare various reports, researches and/or presentations;

20.10.7. To ensure the security, to detect, prevent and/or assist in investigation and/or prosecution of the criminal offences, money-laundering, fraud and/or other criminal activities;

20.10.8. To check the credit history of the Customer in order to alter the terms of such loans and/or to issue new Loan facility to the Customer;

20.10.9. For the marketing purposes, to receive various offers of the Company and/or its Affiliated Person(s);

20.11. Various Third Party providers, who are not employees of the Company, render services to the Company and may need access to the personal information of the Customer in order to render those services. The Customer hereby instructs and consents to the Company disclosing and/or transferring and/or hosting the Customer's personal information to or with Third Parties appointed by the Company to render services to it as well as to any Third Party who may acquire an interest in the product offering agreements concerned.

20.12. **Credit bureaus.** the Company may verify all information provided by the Customer to the Company, including without limitation, by providing his/her personal information to credit bureaus, fraud databases, employment checks, civil registry services, mobile network operators and the Customer hereby consents to such Third Parties providing his/her personal information to the Company.

20.13. As part of the loan application and the Company's monitoring mechanism, the Customer hereby authorises the Company (i) to conduct credit referencing from licensed credit bureaus and other sources, including contacting current and previous employers, business partners, customers and other Third Parties for the purpose of establishing the customer's credit worthiness during the application process and on an on-going basis and (ii) to authorise the relevant credit bureaus to use the personal information of the Customer provided by the Company and the information regarding the Lending Facilities, including, the loan amount (principal), Loan Interest accrued, outstanding liabilities, collateral information, and to transfer such information to only those Third Party(ies), which provide same type of information to the credit bureaus and have contractual relations therewith (iii) to request mobile phone and electronic wallet information from mobile network operators for the purpose of establishing the customer's credit worthiness during the application process and on an ongoing basis.

20.14. The Customer hereby agrees that the Company may transfer and/discard the personal and confidential data of the Customer to the Third Parties whose activities are related to the debt recovery or development, administration or use of the customers database to enable them to organise, if needed, debt administration and recovery from the Customer.

20.15. **Direct marketing.** The Customer hereby authorises the the Company, to receive from the Company on his/her mobile number, e-mail and on other contact information existing at the Company, SMS, e-mail, voice and/or other advertisement messages, until the Customer otherwise instructs the Company in accordance with the rules and procedures established by the Company.

20.16. The Customer hereby authorises the Company, to transfer and/or disclose the Customer's personal information and/or other Confidential Information to the Company's Affiliated Person(s) and/or other contractors to receive on his/her mobile number, e-mail and on other contact information existing at the Company, SMS, e-mail, voice and/or other advertisement messages, until the Customer otherwise instructs the Company in accordance with the rules and procedures established by the Company.

20.17. For the avoidance of any doubt, the direct marketing shall not include the Agents, branches and service-centres of the Company and/or Electronic Channels (ATMs, USSD Platform, mobile application etc.) where the

Company may carry out advertisement of its services and/or products unlimitedly.

20.18. **Video surveillance and audio recording.** To ensure the security and for the protection of its property and the Confidential Information, as well as for the monitoring of the service quality, premises of the Company is under video and audio surveillance. In addition, video surveillance is also carried out through ATMs and audio recording is performed while communicating the Company by phone.

20.19. The Customer acknowledges the importance of the video surveillance and audio recording and therefore gives unconditional consent for the Company to process any and all of such data.

20.20. **Data processing period.** Parties shall keep the Confidential Information and not disclose and/or transfer such Confidential Information to any Third Party, other than in cases established under these Terms and Conditions and/or if required by the Legislation, for the full term of this Agreement, as well as, after its termination.

20.21. Personal and Confidential Information of the Customer will be stored for the entire period the Agreement and/or any other agreements with the Company and upon expiry/termination of such agreements for a period established under the Legislation.

20.22. Upon request of the Customer, the Company may provide information regarding the Customer's personal information existing in the Company. The Company may charge a Fee for such service.

20.23. If the Customer considers that his/her personal information existing at the Company is not correct or is misleading, he/she shall immediately notify the the Company of such issue.

20.24. Unless otherwise provided under the Legislation, the Customer may not request the Company to delete the Customer's personal information existing at the Company.

21.

Miscellaneous Provisions

21.1. The Customer shall, upon request of the Company, submit to the Company any and all requested information/document within the period as requested by the Company.

21.2. Should any of the article(s), section(s) and/or subsection(s) becomes invalid/inapplicable under the Legislation, it shall in no way affect the validity and enforceability of other article(s), section(s) and/or subsection(s) thereof.

21.3. The provisions of the Agreement shall fully apply to the Parties, their employees, representatives, legal successors and assignees.

21.4. The Customer may not partially or fully assign his/her contractual rights and/or obligations to the Third Parties without a prior written consent of the Company. For the avoidance of any doubt, the Company may, at its sole discretion, partially or fully assign any and all of its contractual rights and/or obligations (including, without limitation, the Confidential Information regarding the Customer) to any Third Party without any further consent of the Borrower. Notwithstanding the abovementioned clause, the Company may accept the execution of contractual obligations of the Customer from Third Parties at its sole discretion.

21.5. The Agreement is regulated and interpreted in accordance with the applicable Legislation. In cases not provided hereunder or if any of the provisions set forth in these Terms and Conditions contradict the Legislation, the Parties shall apply the regulations established by the Legislation and/or any other additionally agreed terms and conditions governing the respective relations.

21.6. No failure to exercise, nor any delay in exercising, on the part of the Company, any right or remedy under the Agreement shall be considered as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. Delay in the exercise or non-exercise of any right is not a waiver of that right.

21.7. The article(s)/paragraph(s)/subparagraph(s) in the Agreement are numbered and have headings only for the better perception of the contents

thereof and such fact does not affect the interpretation of the provisions of the Agreement.

21.8. All Annexes attached to these Terms and Conditions shall constitute an integral part thereof.

21.9. This Agreement prevails any and all other agreements and/or arrangements between the Parties on the same and similar services and/or products described herein.

21.10. The present Terms and Conditions are executed in English language and may be accessed at the following website of the Company –

[<http://www.bayportghana.com>], in branches and/or service-centers of through other means as determined by the the Company. For avoidance of any doubt, the Company may publish these Terms and Conditions in other language as well, however, the English language copy will supersede any and all agreement(s) executed in other language(s).

ANNEX #1

Depositing money on to account in the Company branch	Free of charge
Withdrawing money from an account in the Company branch	Free of charge
Withdrawing money from an account via the Company ATM	Free of charge
Withdrawing money from an account via GH Link ATM	Ghs 1.20 per transaction
Transferring money to other My Money account	Free of charge
Transferring money to a Ghanaian bank account	Free of charge
Account servicing fee	Free of charge