- b Where the Account is a joint Account and mandate is either or survivor to sign, upon ompletion and execution of the Application orm by each account holder of the joint Account, any of the joint Account holders may he issued with a Card in respect of the said joint
- Where the Account is a joint Account and Cards are issued to more than one or all of the joint Account holders, each Card so issued shall be separately subject to the daily cash withdrawal

#### 14. EXPENSES OF ENFORCEMENT A Card Holder (and in case of a Card issued in

espect of a joint Account all joint Account holders ointly and severally) shall be liable to indemnify the Bank (on a full and unqualified indemnity basis) in respect of any and all expenses incurred by the Bank in enforcing or attempting to enforce these Terms and Conditions or the recovery of any amounts due om a Card Holder to the Bank including all legal fees and court filing fees and disbursements.

# A Card is not transferable and must not be used

- by any person other than by the Card Holder. (b) A Card remains the property of the Bank and demand to the Bank.
- (c) An issued Card shall have a limited validity period, on expiry of which a new Card may be issued by the Bank at its sole and absolute
- (d) The Card is neither a credit card nor a cheque quarantee card and the Card Holder shall not epresent the Card as such.
- (e) The Account may not be overdrawn by a Card Holder by effecting a Transaction.
- (f) Cash or Cheques denosited in an ATM for credit to an Account shall be collected by the Bank and the proceeds shall not be available until the relevant funds have been received for alue by the Bank.
- The execution of a Transaction shall be subject. to any operating limitations mandated on the (h) The use of the Card is subject to the rules and regulations of the Shared Network Partners
- The Card Holder hereby gives consent to the Bank to make inquiries regarding the verification the Card holder in the Application Form
- The Bank may assign its rights and benefits at

## 16 LIABILITY OF CARD HOLDER AND BANK

DEFINITIONS AND INTERPRETATION

in respect of a joint Account all joint Account

1.1 In these Terms and Conditions (the "Next

Generation Terms and Conditions"), including

any Schedule, unless the context otherwise

(a) "Access Profile" means the information

and or documentation held by the Bank

in respect of the Customer and/or the

Nominated User for purposes of the

Customer's and/or Nominated User's

access to the System and/or use of the

provisions of the Banking Act. Chapter 488

the counters of the Branch and/or the

Subsidiary (as applicable) are open for the

either in or outside the Republic of Kenya

where the Bank's business is operated and

(b) "Application Form" means the Form to be

(c) "Associate" means the same as the

completed for Subscription:

(d) "Bank" means I&M Bank Limited .

transaction of ordinary business:

(f) "Branch" means (including the main

- disclosed to a third party. The Bank shall no be liable for any disclosure to any third party arising out of effecting of a Transaction
- A Card Holder (and in case of a Card issued in respect of a joint Account any of the join Account holders) shall not hold the Bank liable, responsible or accountable in any way howsoever arising out of the use of an ATM due to lack of funds at the ATM where the ransaction is being processed
- The Bank shall not be liable for the refusal of inability of any Merchant Establishment, POS Terminal or ATM to accept or honour a Card of to complete a Transaction or for the retention of a Card by an ATM or POS Terminal.
- The Bank shall not be liable for any los incurred as a result of malfunction of an ATM of POS Terminal. 17. CIRCUMSTANCES BEYOND THE CONTROL

# OF THE BANK

- The Bank shall bear no liability for inability t perform its obligations with regard to the ATM operations due to anything whatsoever outside the control of the Bank
- The Bank shall not be liable if it is unable to perform its obligations due (directly or indirectly to but not limited to the failure of any machine data processing system or transmissions link or to industrial dispute, strikes, lock outs acts of any public enemy, wars, blockades lighting earthquakes fires storms floor disturbances, terrorisms, governmenta regulations and directions and anything outside the direct control of the Bank, its agents or sub

- These Terms and Conditions may be amended modified and/or replaced in whole or in part a discretion. The Bank may notify the Card Holde of any such amendments, modifications and/o replacements but any failure by the Bank to so notify the Card Holder shall not prejudice in any way howsoever the validity and/or enforceability of the Terms and Conditions as so amended, modified and/or replaced
- Upon any such amendment, modification and or replacement of these Terms and Conditions by the Bank any subsequent use of the Car shall be deemed to constitute acceptance replacements

(a) A Card Holder (and in case of a Card issued The Terms and Conditions shall be construed and the provision of the Card shall be regulated exclusively holders jointly and severally) shall be fully liable n accordance with the laws of the Republic of Keny in respect of each Transaction undertaken by and the Card Holder (and in case of a Card issued in the use of the Card. A Transaction must be carried out in such a way that any confidential agree to submit to the non-exclusive jurisdiction of information displayed on a POS Terminal is not

Terms and Conditions Governing the use of

**I&M Next Generation Banking facility** 

the Bank's designated representative(s) or enquiries regarding the balance in the Bank Account transactions in the Bank Accoun as well as receive information on the Bank's roducts and services:

(o) "I&M Infomail service" means (including without limitation) the service extende y the Bank to a Customer whereby up due Request the Bank transmits to the Customer an appropriate email message containing the balance of the Bank Account and/or a Statement of the Bank Account and or a mini Statement of the Customer's last 6 transactions in the Bank Account;

"I&M M-Banking service" means (including without limitation) the service extended by the Bank to a Customer whereby upon du equest by a Customer and/or a Nominated User to the Bank through a Phone : -

- a. the Bank transmits to the Phone an appropriate SMS containing the balance
- a Deposit Account to another Bank Account and/or a Phone Account,
- purchases Phone airtime using funds held in a Deposit Account.
- User have Rills from selected service providers (as may be notified by the Bank to the Customer from time to time using funds held in a Deposit Account the Bank acts upon Requests, including
- but not limited to Requests to stop a cheque, issue a cheque book, change contact information held by the Bank in espect of a Customer and/or Nominated
- regarding the Bank Account, including but not limited to information regarding the status of any hanking facilities extended by the Bank to a Customer and/or Nominated User, the Bank's foreign exchange rates, the Bank's
- appropriate SMS containing information on transactions effected using the Card h. Any other service that the Bank offers in
- including without limitation) the service extended by the Bank to a Customer whereby upon due Request the Bank transmits to the Customer's fax machine a Statement of the
- "Next Generation Banking Facility" means I&M Infomail service I&M M-Banking service I&M Smart Statements service and I&M Call Centre service and such other services a may be notified by the Bank to the Customer from time to time:
- (s) "Nominated User/s" means any representative(s) of the Customer authorized by the Customer to hold and change the M-Banking PIN and hence to acces he System and Service on behalf of the
- (t) "M-Banking PIN" means the secret Personal customer by the bank comprising four (4) digits for authentication/verification by bank of his/her identity. The customer will be able to obtain M-banking services as determined by the bank related to his/her account(s)
- and/or the Nominated User. "Customer" means a holder of a Bank Account whose Subscription has been approved by the Bank; "Deposit Account" means a Bank Accoun-
- with an amount therein which can be drawn by the Customer without any restriction by (k) "email" means Electronic Mail:

(g) "Bank Account" means an account held

by a Customer with the Bank (including

without limitation) any account in relation

dealing or service established and operated

between the Bank and the Customer:

n) "Card" means the Credit Card and/or Deb

Card issued by the Bank to the Custome

to any advance, deposit, contract, product

- "Electronic Banking Services" means the "Banking Day" means a day on which
  - Bank's Next Generation Banking Facility: (m) "General Terms and Conditions" means the General Terms and Conditions in respect of the Bank Account:
  - "I&M Call Centre Service" means (including without limitation) the service extended by the Bank to a Customer whereby upon due Request the Customer can speak to

- and/or a mini statement of the Bank b. effects a transfer of an amount from
- c. the Customer and/or Nominated Us
- d. the Customer and/or the Nominated
- f. the Bank transmits to the Phone an
- g the Bank transmits to the Phone as
- future as part of I&M M-Banking service
- (a) "I&M Smart Statements service" means

- Identification Number provided to the through use of the PIN.
- (u) "Phone" means a Customer's and/or the line which has been duly registered with he Bank as part of the Customer's and/or Nominated User's Access Profile
- (v) "Phone Account" means a Customer's and or Nominated User's cellular/mobile banking account held through their Phone. (w) "Request" means a request or instruction
- from) the Customer and/or the Nominated User through the System in respect of the Service and upon which the Bank is, b virtue or subparagraph 4.1, authorized to
- (x) "Service" means such of the Electronic Banking Services as the Customer may from

- time to time apply for and the Bank approve and/or agree to provide;
- "SMS" means a Short Message transmitted to or from a Phone. (z) "Subsidiary" means such subsidiary of subsidiaries of the Bank which may from
- time to time be specified by the Bank to the (aa) "System" means the multi-media banking and communications software and/ or equipment enabling the Customer to inicate with the Bank for the purpos of the Service. Where access through the shall for the nurnose of this agreement be
- accessed through the Bank's website (for (bb) "Subscription" means application for the Service by a Customer: In these Next Generation General Terms and

the time being www imbank co ke).

- (a) the expression the "Customer" and/or person" and or "party" shall include any natural person, firm, partnership, incorporate or corporate body, state, state agency nmental authority in whatever nam of style and when there are two or more included in the expression the "Custome and/or "person" and/or "party" such n shall include either one severally and/or both or all of them jointly
- (b) references to words denoting the singular number shall include the plural and vice verse and reference to the masculine gender includes a reference to the feminine gender and neuter and vice versa. any obligation imposed by or resulting from these Next Generation Terms and Conditions
- which is undertaken by more than one person shall be a joint and several obligation of each of the persons who has undertaken i whether as principal, guarantor, indemnifier, SUBSCRIPTION BY CUSTOMER
- Upon approval of the Subscription by the Bank as well as payment by the Customer of the fees and charges set out in paragraph 7 below to the Bank, the Bank shall provide to the Customer th Service subject to and in accordance with the Next Generation Terms and Conditions as wel as the General Terms and Conditions
- Where the Customer subscribes for the I&M Infomail service, the Customer shall, indicate an email address in the Application Form, which email address shall be registered by the Bank. Only Requests received through the Customer said registered email address shall be acted upon by the Bank.
- Where the Customer subscribes for the I&M M-Banking service, the Customer shall, indicate Phone number in the Application Form, which Phone number shall be registered by the Bank number shall be acted upon by the Bank. The mer can only register one Phone number
- with the Bank Where the Customer subscribes for the I&M Cal Centre service, the Customer shall, indicate either their date of birth or date of incorporation or date of registration (as the case may be) the Application Form, which date shall be registered by the Bank. The Bank shall only act ipon Requests in respect of the I&M Call Centre service after the said date has been verified.

Nominated User, and also agree to reimburse

the Bank in full, upon demand, for all payment

losses, costs, damages, liabilities and expenses

The Customer undertakes to provide accurate Request may not be received by the Bank or may information in the Subscription and further undertakes that the Customer and/or the Nominated User shall promptly provide accurat information in furtherance of the Subscription whenever required to do so by the Bank. The Customer and/or the Nominated User shall be responsible for the correctness and authenticity of any and all information provided by them to the Bank. The Bank shall not be liable to the Customer and/or the Nominated Liser and/or an third party for any loss and/or damage arising out of any inaccurate information prov by the Customer and/or the Nominated User Nominated User unconditionally and irrevocable undertake and agree to fully indemnify the Bank against all claims demands losses costs functions are not performed by anyone other than damages, liabilities or expenses whatsoever a person authorised to do so. which the Bank may at any time incur, sustain or suffer as a result of relying on any inaccurate formation provided by the Customer and/or the

- made, suffered or incurred by the Bank as a consequence thereof or arising there from.
- The Bank reserves the right to add, modify replace or withdraw any Service at any time, for any reason whatsoever, without prior notice to

# . CUSTOMER'S FACILITIES AND CUSTOMER

- 3.1 The Customer shall at their own expense provide and maintain in safe and efficient operating order such hardware, software phone, fax machine, and other communicatio equipment and facilities (including access to any public telecommunications systems) and communications network (collectively "the Facilities') necessary for the purpose of accessing the System and the Service. 3.2 The Customer shall be responsible for ensuring
- proper performance of the Facilities including Facilities. The Bank shall neither be responsible nor liable for any errors or failures caused by any malfunction of the Facilities nor shall the Bank be responsible or liable for any computer virus or related problems that may be associat with the use of the System, the Service and the Facilities. The Customer shall be responsible for charges due to any service provider providing the Customer with connection to the internet, cellular phone, telephone or any other applicable media or liable for losses or delays caused by any such service provider
- 3.3 The Customer shall obtain all licenses and consents necessary to have access to and use of the System and shall ensure that all persons they allow to have access to the System shall comply with all laws and regulations applicable to the use of the System and shall follow all instructions, procedures and terms contained in the Next Generation Terms and Conditions and any document provided by the Bank concerning the use of the System and Service. 3.4 The Customer shall prevent any unauthorise

access to and/or use of the System and Service

by keeping their M-Banking PIN secret at all

- times. The Customer shall ensure that their M-Banking PIN does not become known or come into possession of any unauthorised person 3.5. The Customer shall take all reasonable and necessary precautions to detect any unauthorised use of the System and Service. To that end. the Customer shall ensure that all communication from the Bank is examined and checked by or on behalf of the Customer as soon as practicable after receipt by the Customer in such a way
- tem shall be detected. 3.6 The Customer shall immediately inform the Bank by telephone followed by a written confirmation sent on the same day in the event that:

that any unauthorised use of and access to the

- (a) the Customer has reason to believe that M-Ranking PIN is or may be known to any unauthorised person and/or has been omised: and/or (b) The Customer has reason to believe that
- unauthorised use of the System and/or the Service has or may have occurred or could occur and/or a transaction in respect of the Service may have been fraudulently inputted or compromised. The Customer and/or the Nominated User shall not send or attempt to send any Request to

the Bank through the System if the Customer

has reason to believe that for any reason such

- not be received accurately and intelligibly. The Customer and/or the Nominated User shall at all times follow the security procedures notified to the Customer by the Bank from time to time or such other procedures as may be applicable to the Service from time to time and ecifically those that may be contained on the Bank's internet website or product literature. The Customer acknowledges that any failure on the part of the Customer and/or the Nominated User may result in a breach of the Access Profile confidentiality and may lead to unauthorised use of the System and/or Service. In particular, the Customer shall ensure that the Service is not used or Requests are not issued or the relevan
- 3.9 The Customer and/or the Nominated User shall not at any time operate or use the Service in any manner that may be prejudicial to the Bank.
- 3.10 The Customer understands and accepts that it may link a Bank Account with multiple

- signatories to the Customer's Access Profile, and 6.3 The Customer shall be deemed to have ervice only if the Customer has submitted to the unconditionally accepted and shall Bank an original Application Form executed by all subsequently challenge or object to any of the signatories to the said Bank Account confirming transactions in respect of a Request and/or that the Bank is authorised to act on all Bequests Service or any other transaction in respect of It shall be the sole responsibility of the Custome the Bank Account contained in any statement of account issued by the Bank to the Customer in access to the said Bank Account respect of a Request and/or the Service unless the Customer objects to the Bank in writing in respect of the said transactions as contained in the said statement of account within 15 days from
- The Bank shall be entitled and authorised to debi the Customer's Bank Account with the amounts of the transactions affected via the Service as well as to debit the Customer's Bank Accour with the amount of any fees applicable to the Service from time to time.
- 4 IRREVOCABLE ALITHORITY TO THE BANK The Bank is irrevocably authorised by the Customer to act on all Requests and to hold the Customer liable therefore notwithstanding that any such Requests are not issued by/and o authorized by the Customer and/or Nominated User or are not in accordance with any existing mandates given by the Customer If the Custon and/or the Nominated User requests the Bank to cancel any transaction or instruction after a Request has been received by the Bank from the Customer, the Bank may in its sole and absolute discretion cancel such transaction or instruction.
- The Bank shall be entitled to accept and to act upon any Request, even if that Request is for an reason incomplete or ambiguous if, the Bank, in its sole and absolute discretion believes that i can act upon the Request the incompleteness of ambiguity of the Request notwithstanding. The Bank shall not be obliged to accept of to act upon any Request if to do so would
- require access to, action by, or information from the Branch, or any Subsidiary located in any jurisdiction where it is not a Banking Day at the relevant time when such access, action of information is required or would cause a breach between the Bank and the Customer. In the even that the Bank does accept or act upon any suc Request, the Customer shall remain liable for and indemnify the Bank against all claims, demands, losses, costs, damages, liabilities or expenses whatsoever which the Bank may at any time incur, sustain or suffer as a result of accepting or
- acting upon such Request. In the event of any conflict between any terms of any Request from the Customer and the Next Generation Terms and Conditions the Nex eneration Terms and Conditions shall prevail The Next Generation Terms and Conditions and all authorizations and other procedures arising here from supplement the General Terms and Conditions and any other mandates, which apply

# LIMITS OF ELECTRONIC BANKING

The Customer and/or the Nominated User may transfer or effect a payment for any amount subject to the provisions of paragraph 3.9 of the Next Generation n reenant of the Service does not cause the halance in the Deposit Account to fall below the prescribed minimum balance of the Deposit Account or exceed the limit of any overdraft facility extended and approved by the Bank in respect of a Deposit Account)unle ne Customer has a separate term Deposit Accour duly pledged with the Bank to cover excesses that may arise in the affected Denosit Account from time must be linked in the System for that purpose and the said transaction cannot cause the excess balance in the affected Deposit Account to exceed the amount pledged in the term Deposit Account.

### RECORDS OF TRANSACTIONS AND A CUSTOMER'S RIGHTS TO THIS INFORMATION

- 6.1 All transactions in respect of the Service performed by the Customer and/or the Nominate User once allowed access into the System shall be logged for the period that the Customer and minated User has access to the Syste The Bank shall maintain copies of all Requests n applicable multi-media form. In addition, any hard conies of documentation prepared and/o transaction as per a Request shall be maintained All documents and other records of whateve
- nature held and/or issued and/or maintained by the Bank in respect of a Request and/or the ervice, shall, in the absence of manifest error be conclusive evidence of the Request and/or the Service and all transactions relating thereto and shall not be subject to challenge by the Custome and/or the Nominated User on any ground,

in respect of a request for a payment or a (vii) If the Bank has reason to believe that the

- Customer and/or the Nominated Us and/or any other party is using the Service for fraudulent or illegal purposes (viii)If a payment or a transfer request would be in respect of an amount deposited in a
- form or by a method that has not yet made the said amount available for withdrawal (ix) If the payment or transfer request is contradiction or conflict with other

existing agreements in respect of the

If the Bank makes a timely payment or transfer but the payee nevertheless fails to credit the ustomer's payment promptly after receipt the Bank shall not be liable for any loss or damage suffered by the Customer and/or the Nominated User as a result of such failure of the part of the payee.

(a) The Customer shall indemnify and keep

Bank may also in its sole discretion waive the the Bank harmless on a full and unqualified initial set up fees and/or the monthly subscription indemnity basis against all and any costs The Customer shall pay any tax chargeable upon proceedings, losses, damage, demands any sums payable by the Customer to the Ban liabilities, and expenses whatsoever suffere and also any other charges or duties levied on sustained or incurred by the Bank in the Customer or the Bank by any governmental connection with or arising from (a), (b) and or statutory body relating to the provision of the or (c)of subparagraph 8.1 where the particular circumstance is within the Customer's and 7.3 The Bank is hereby irrevocably authorised from or Nominated User's control and against al time to time to debit any amounts payable by the and any costs (including legal costs), claims Customer under the provisions of subparagraphs actions, proceedings, losses, damage, demands, liabilities, and expenses suffered or 7.1 and/or 7.2 to any Bank Account in any

the date the said statement of account is issued

or deemed to have been issued by the Bank to the

1 The Customer shall pay to the Bank an initial

set up fee and a monthly subscription fee for

the Service in addition to transaction charges

applicable to various transaction types in respect

to time. The Bank may in its sole discretion revise

of the Service as advised by the Bank from time

these charges and fees after giving the Customer

fourteen (14) days notice of such revision. The

currency. In addition to the fees payable under

the Next Generation Terms and Conditions, the

charges and fees applicable to the Customer's

The Bank shall not be responsible or liable for any

loss or damage suffered by the Customer and/

consequential, including but not limited to

or the Nominated User, whether direct, indirect

loss of revenue, profit, business, contracts,

anticipated savings or goodwill, loss of use or

whether foreseeable or not, should the Service

be interfered with or be unavailable by reason

of (a) any industrial action, (b) the failure of any

cumstances whatsoever not reasonably within

of the Customer's Facilities or (c) any other

the Bank's control including, without limitation,

force majeure or error, interruption, delay or non

availability of the System, terrorist or any enem

action equipment failure, loss of power, adverse

weather or atmospheric conditions, and failure of

any public or private telecommunications system

(a) The Bank shall not be liable for any losses

or damage suffered by the Customer and/o

the Nominated User, whether direct, indirect

or consequential, including but not limited to

anticipated savings or goodwill, loss of use

loss of revenue, profit, business, contracts

or value of any equipment including software

whether foreseeable or not, as a result of

delay, failure and/or refusal by the Bank to

act on a Request in time or at all in anyone or

nore of the following circumstances (as the

(i) If the Customer does not have a sufficient

the provisions of paragraph 5 above:

(ii) If the Customer and/or Nominated User

amount in the Deposit Account in terms of

does not authorize a bill payment in good

enough time for the payment to be made

and properly credited by the payee (the

(iii) If the System or the Facilities are not fully

(iv) If circumstances beyond the Bank's

from making a payment or transfer;

payment or transfer:

control including those specified in sub

paragraph 8.1 above prevent the Bank

is subject to legal process court order

(vi) If the Customer and/or Nominated

or other encumbrance restricting the

User does not give proper or complete

instructions for the payment or transfer or

the Customer and/or the Nominated User

does not follow the procedures in these

Next Generation Terms and Conditions or

Customer's counter-party) by the time it is

8.2 Electronic Bill Payments and Transfer of Funds

case may be):-

value of any equipment including software

Circumstances Not Within the Bank's Control

Bank Account(s) shall also apply.

E EXCLUSION OF LIABILITY

CHARGES

fees or a portion thereof

User of any term or condition hereof (b) The Customer shall indemnify and keep the Bank harmless against any demands, claims actions, losses, damages, costs or expense whatsoever which the Bank may at any time incur, sustain or suffer as a result of provision of the Service unless such demands, claims actions, losses, damages, or costs arose as a direct consequence of the gross neglior wilful misconduct of the Bank or any of its

breach by the Customer and/or the Nominated

- (c) The Customer shall indemnify and keep the Bank harmless against the following:-(i) All demands, claims, actions, losses and mages of whatever nature which m be brought against the Bank or which it may suffer sustain or incur arising from the
- data contained in the Subscription or in any Request. (ii) Any loss or damage that may arise from the Customer's and/or the Nominated User's use, misuse, abuse or possession of any third party software, including without limitation, any operating system browser software or any other software

Bank's reliance on any incorrect, illegible

incomplete or inaccurate information or

- packages or programs. (iii) Any unauthorised access to the Bank Accounts or any breach of security of any destruction or accessing of the tomer's data or any destruction or the of or damage to any of the Customer's
- the failure by the Customer and/or the Nominated User to adhere to any terms and conditions applicable to the Service and/or by supplying of incorrect information or loss or damage occasione by the failure or unavailability of third party lities or systems or the inability of a third party to process a transaction.
- 8.4 If for any reason other than a reason mentioned or unavailable, the Bank's sole liability in respect thereof shall be to re-establish the Service as soon as reasonably practicable or at the Bank's option to provide to the Customer alternative banking facilities which need not be electronic facilities
- Save as provided in subparagraph 8.4, the (v) If the amount in the Deposit Account Bank shall not be liable to the Customer and/or unavailability of the Service, howsoever caused.
  - Under no circumstances shall the Bank be liable to the Customer and/or the Nominated User for any loss of profit or anticipated savings or for any ndirect or consequential loss of whatever kin howsoever caused, arising out of or in connection with the Service.
- other applicable agreement with the Bank 8.7 Except in respect of death or personal injury

- caused by the gross negligence or wilful misconduct of the Bank, the Bank shall be under no liability for any claim whatsoever in respect of these Next Generation Terms and Conditions or their performance thereof or any transactions effected by the Bank in response to any Request any such claim from the Customer as follows:
- (a) In the case of any claim relating to a transaction, within thirty (30) days from the date of the alleged transaction on which such claim is based; and (b) In all other cases within ninety (90) days of the

particular purpose or ability to achieve a

or that its use shall be uninterrupted and the

(h) Makes no warranty that the System is error free

- Bank on which such claim is based 8.8. To the extent permitted by law, the Bank. (a) Disclaims all warranties with respect to the System and Service either express or implied including but not limited to any implied warranties relating to quality, fitness for any
  - Customer acknowledges and agrees that the existence of such errors shall not constitute a ach of these Next Generation Terms and
- VARIATION The Bank may vary these Next Generation Terms and Conditions either in whole or in part at any time Notification of any such variation may be given to the Customer either in writing or by publication thereof by such means as the Bank may decide but any variation whether notified or not shall be binding on the Customer incurred by the Bank as a consequence of an TERMINATION
  - Notwithstanding anything contained in these Next Generation Terms and Conditions, the Service may be terminated at any time by either the Bank or the Customer giving the other one calendar month's notice. PROVIDED that in the event of any change in any law or the application thereof, or any other event which in the judgment of the Bank would have the effect of prejudicing the Bank should it continue with the rendering of the Service to the Customer, the Bank shall be entitled to terminate the Service at any time without notice to the
  - 10.2 If the Customer terminates the Service, the Bank may continue to make electronic bill payments transfer of funds and other transactions that the Customer would have previously authorized until such time as the Bank shall have had a reasonable pportunity to act on the Customer's notice of
  - termination 10.3 The termination of the Service shall not, in itself, erminate or affect the relationship of Banker and Customer between the Bank and the Customer. 10.4 Paragraphs 8, 11.3, 11.6 and 12 and shall survive
  - GENERAL PROVISIONS .1 The Customer shall not assign any benefit or any rights arising hereunder without the prior written consent or confirmation from the Bank.
  - 1.2 No waiver by the Bank of any breach by the Customer and/or the Nominated User of any of these Next Generation Terms and Conditions shall e effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the Customer and/or the Nominated User. 11.3 The Customer acknowledges:
    - (a) that they have not relied upon any representation, warranty, promise, statement of opinion or other inducement made or given by or on behalf of or purportedly by or on behalf of the Bank in Subscription; and that (b) no person has or has had authority on
    - behalf of the Bank whether before, on or after Subscription to make or give any such representation, warranty, promise, statement f opinion or other inducement to the Custome or to enter into any collateral or side agreement of any kind with the Customer in connection with the Service
    - 11.4 These Next Generation Terms and Conditions hereof supersede all prior agreements, arrangements and understandings between the parties and, together with the General Terms Conditions, constitute the entire agreement between the parties relating to the subject matte nereof. For the avoidance of doubt, nothing herei shall vary, discharge or in any other way affect of any third party in favour of the Bank in relation to

- if any Request from the Customer hereunder is acted upon by the Bank.
  - Each of the provisions of these Next Generation Terms and Conditions is severable and distinct from the others. If at any time any of the Next Generation Terms or Conditions hereof is o becomes illegal, invalid or unenforceable in respect, neither the legality, validity nor nforceability of the remaining Next Generation Terms and Conditions shall in any way be affected or impaired thereby
- 11.6 Any notice required to be given in writing under these Next Generation Terms and Conditions shall date of the alleged action or inaction by the be sufficiently served if sent by registered post stamped and properly addressed
  - (a) to the Manager of the Branch or of the Bank a the postal address of the Branch or the Bank if to be served on the Bank; or
  - (b) to the Customer at the address as recorded with the Bank with respect to the Bank Account, if to be served on the Customer: and shall be deemed to have been served five Banking Days after posting.

# CONFIDENTIALITY AND DISCLOSURE

- 1 The Customer undertakes to maintain strict confidentiality of their M-Banking PIN and any other information and materials of any nature supplied to them by the Bank in relation to the Service. The Customer agrees to notify their agents, employees and/or sub-contractors of the provisions of this paragraph and to impose this confidentiality requirement on their agent employees and/or sub-contractors by entering into shall be fully liable to the Bank for any breach of provisions of this paragraph by themselves their employees, agents and/or sub-contractors
- 2 The Customer hereby agrees that if necessary for the provision of the Service, the Bank may disclose information about the Customer to any member of the Bank's Associates or the Customer's 3 The Customer further agrees that the Bank may
- disclose information about the Customer to third parties' in the following circumstances: (a) Where such disclosure is necessary in order for the Bank to act on a Request.
- (b) In order to comply with any law regulation court order and/or contractual obligation of the Bank. If the Bank has to obey an order for nation from an authorised governmen body, the Bank shall, to the extent required by aw, notify the Customer before giving out the information
- (c) Disclosure to the Bank's agents, subcontractors, auditors, attorneys and other professional service providers to the extent equired in the normal course of their duties. (d) Disclosure to a licensed credit reference
- agency the services of whom the Bank may have subscribed to. (e) If it involves a claim by or against the Bank in respect of an item deposited or drawn against
- the Bank Account. (f) If the Customer authorises the disclosure
- NITELLECTUAL PROPERTY RIGHTS 1 The Customer acknowledges that the intellectual amendments or enhancements thereto from time to time) and all associated documentation that the Bank provides to the Customer through the System or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sub-license the System and
- infringe any such intellectual property rights. The Customer shall not duplicate, reproduce or in any way tamper with the System and associated ocumentation without the prior written consent of

or the said documentation. The Customer shall not

4. GOVERNING LAW 1 These Terms and Conditions shall be governed by and shall be construed according to the Laws of

the Republic of Kenva.

2 The Bank and Customer hereby submit to the nonexclusive jurisdiction of the Courts of Kenva and the Bank shall be at liberty to enforce anywhere a judgment in any jurisdiction where the Custome carries on business or has any asset.





# **I&M Bank Limited General Terms and Conditions**

Subject to any other agreement made in writing between the Bank and the Customer, the relationship between the Bank and the Customer shall be governed by the following general terms and onditions (the "General Terms and Conditions"):

### DEFINITIONS

"Account" means any type of account held by a Customer with the Bank (including without mitation) any account in relation to any advance denosit contract product dealing or service established and operated between the Rank and the Customer

(ii) "Available Balance" means the amount in the Account which can be drawn by the Customer without any restriction by the Bank (such restricted amounts including without limitation any unconfirmed credit(s), any amount(s) credited to the Account in error and/or any mount(s) which the Bank has a right of Set-

(iii) "Application Form" means the Bank's form completed by the Customer in respect to the establishment and operation of an Account: (iv) "Authorised Signatory" means the Customer and/or in relation to the Customer any person(s)

#### Customer to the Bank to operate the Account on the Customer's behalf: "Bank" means I&M Bank Limited.

vi) "Rank's Branches" means (including the main registered office of the Bank) all places either in or outside the Republic of Kenya where the Bank's business is operated and conducted:

authorised as specified in writing by the

(vii) "Business Day" means any day on which the Bank is open for all classes of banking busines (excluding statutory and other public holidays) is the Bank may determine from time to time: (viii) "Banking Hours" means the hours for which the Bank is generally open for all classes of in respect of each of the Bank's Branches from

(ix) "Bank's Tariffs" means (including but not mited to) the schedule of the charges and fees levied by the Bank in relation to the Account: (x) "Cheque" means the cheque forms issued by

ne Bank to the Customer and forming part of he Chequebook: (xi) "Chequebook" means the serially numbered neques bound together and issued by the Bank to the Customer.

(xii) "Chequebook Terms and Conditions" means ne Specific Terms and Conditions relating to the use of the Cheques and the Chequebook

(xiii) "Customer" means a holder of the Account; (xiv) "Debt" means all moneys, obligations and

liabilities whatsoever whether principal, interest or otherwise in Kenya Shillings or in Foreign Currency which may be due, owing or incurred by the Customer to the Bank whether present or future, actual or contingent:

(xv) "Foreign Currency" means any currency soever denominated other than Kenya

(xvi) "Kenva Shillings" means the lawful currency of ne Republic of Kenya:

absolute discretion, a specimen of the signature of (xvii) "Mandate" means the mode of operation of the each Authorised Signatory. The Bank may require a Account as specified by the Customer in the resh specimen signature in the event of a change in Application Form: (xviii) "Security" means (including but not limited to) 8. DEPOSITS & CREDITS

any agreement, mortgage, charge, pledge, lien, guarantee, indemnity, debenture and/or other ecurity securing in whole or in part any Debt of the Customer with the Bank: (xix) "Specific Terms & Conditions" means the

particular terms and conditions relating to a specific type of Account: and

(xx) "Tax" means all taxes levies duties charges imposts or withholdings (including, without limitation, compensating tax, drought levy, National Social Security or Hospital Insurance und payments) together with all penalties charges and interest relating to any of them

he Bank may at its sole and absolute discretion. upon due application by the Customer and subject the General Terms and Conditions as well as any Specific Terms and Conditions in respect of Bank shall not open an Account for any Customer whose name appears in any blacklist(s) (whether local or international) issued, circulated or otherwise available to the Bank from time to time

. CUSTOMER'S ADDRESS

1 CUSTOMER'S NAME

satisfaction of the Bank.

5 CLISTOMER INFORMATION

CUSTOMER'S INSTRUCTIONS

notice to the contrar

The Account shall be operated by the Custome

under the name(s) specified in the Applicatio

Form and all documents provided there under The

discretion, to request the Customer for all necessary

proof of the Customer's name and any chang

thereof and the Bank shall be at liberty to decline

to act on any or all of the Customer's instructions

Account to request the Customer for any information

and/or documentation that the Bank may require for

the Bank shall only be bound to act upon the

Customer's original duly executed instructions

and/or documents drawn or accepted i

accordance with the Mandate until such time

as the Customer shall give the Bank due writter

instructions received after Banking Hours or or

a non-Business Day shall be processed on the

next Rusiness Day The Customer may cance

instructions provided that the Bank is no

instructions and provided further that the Bank

confirmed in writing that such instruc

have not yet been acted upon. The Bank shall

as it shall in its sole and absolute discretion

doom nacessary and upon prior written reques

from the Customer, act upon oral, facsimile

communication. The Bank shall however not

be liable and the Customer shall indemnify

and hold the Bank harmless if the Bank acts

on instructions which have been corrupted of

improperly transmitted or if the information

the Bank may refuse to act on the Customer's

instructions, if the instructions are not clear

and/or if the Rank has reason to helieve that

the Customer did not give the instruction and

code or other duty which applies to the Bank

the Customer may deposit for credit to

the Account cash, cheques and/or other

instruments drawn in a manner and of a form

acceptable to the Bank. The Bank shall no

accept any liability for cash sent through the

post. All cheques and/or other instruments

sent through the post must be crossed and

and must be made payable to the name of the

any negotiable or non-negotiable instrument

of whatsoever nature, shall be accepted by the

Bank for deposit or collection at the sole risk

ithout prior notice to reverse any entries in th

Account and debit any amounts credited in the

Account in respect of any promissory notes

bills of exchange, cheques or other instruments

credited to the Account which are subsequently

returned unpaid for any reason whether or no

of the Customer. The Bank reserves the right

marked 'Account Pavee Only/Not Negotial

or if the Bank believes that a law regulation

may be broken by acting on the instructions.

he Customer shall give to the Bank, in a form

acceptable to the Bank at the Bank's sole and

contained in the said communication is not

electronic or any other forms of unwritten

iii) the Bank may subject to such requirements

Tariffs for cancelling instructions:

received or is delayed:

SPECIMEN SIGNATURES

be entitled to levy a charge as per the Bank's

otherwise irrevocably bound to act upon such

the establishment and/or operation of the Account

this address.

address specified by the Customer in th (iv) the Bank acts only as the Customer's collecting Application Form shall be deemed by the Bank to be the registered address of the Customer and a postal communication to the Customer shall be sent by the Bank to the said address. The Custome must notify the Bank in writing of any changes to

the negotiation and collection of negotiable nstruments denominated in a Foreign Currency shall be subject to the International Chamber of Commerce Uniform Rules of Collection as presently enacted or subsequently varied and/or

realisation of any items deposited with the Bank

entries and credits. The reversal of such entries

and debit of such amounts does not affect the

right of the Bank to retain such unpaid notes

its favour all rights relating to such instruments:

not be liable for the value given to funds by

beneficiary or corresponding bank provided that

the Bank has acted according to the Customer's

(iii) the Bank assumes no responsibility and sha

agent and assumes no responsibility for

s chaques or instruments and to evercise in

# 9. PAYMENT OF CASH

for collection: and

the Bank shall only pay cash to the Custome upon the presentation of a cheque, where the cheque is duly signed by an Authorised (ii) where a cheque presented by a any party other

until such request is met to the sole and absolute than the Customer for the payment of cash. the Bank may require confirmation from a Authorised Signatory before it makes payment The Bank reserves the right, at its sole and absolute discretion, at any time during the tenure of the to such party; and

where the Authorised Signatory requests the Bank to make a payment under sub paragraph (ii) above the Customer shall indemnify the Bar on a full and unqualified basis in respect of all payments made to the bearer of the chequi whether or not the money is received by the Customer and whether or not the order for payment is in fact the order of the Customer.

# WITHDRAWALS AND PAYMENTS

Subject to daily withdrawal limits (if any). sufficient Available Balance and the Specific Terms and Conditions of the Account, the Customer may make withdrawals and/or

the Customer shall not be permitted to draagainst, and the Bank shall not be obliged to make payment against a cheque or other navment which has not been cleared

# 11. SIMULTANEOUS ORDER OF FUNDS

Where the Bank receives several instructions from the Customer for withdrawals and/or payments from the Account at approximately the same time such the the aggregate amount sought to be withdrawn and/ or paid exceeds the Available Balance, the Bank may in its sole and absolute discretion comply with sucl of the said instructions in such order and/or manner as it deems fit 12. BANK CHARGES AND EXPENSES

The Bank shall be entitled to be paid by the Customer and shall be at liberty to debit the Account with:

(i) all expenses incurred by the Bank in clearing or attempting to clear any cheque or other paymen to be credited to the Customer's Account.

interest (including default and/or additional interest if any)) on any overdrawn account, loan account or on any other credit facility extended by the Bank to the Customer, at such per annum rate and computed and compounded in such manner as shall be determined by the Bank in its sole discretion, without notice to the Customer (subject to the limits permitted by law):

legal and/or professional charges charges where applicable on an advocate/client has and incurred by the Bank in obtaining any lega and/or professional advice in connection w the Account the preparation of any documents relating to the Customer's credit facilities and/o any dealings by the Customer with the Bank.

processing fees, commitment fees, commission charges etc. at such rates, at such times an in such manner as the Bank may from to time decide; and

all other expenses and charges levied by the Bank as more particularly set out in the Bank's Tariffs (a copy of which is available upon

## 13. STATEMENTS OF ACCOUNT

the Bank shall provide the Customer with a statement of the Account on a regular basis The Bank may also (upon the Customer's written request and payment of the requisite fee) provide the Customer with an additional statement/s and/or provide the statement to the Custome at such intervals as the Customer and the Banl may agree: and

the Bank has advised the Customer of such (ii) the contents of any statement issued by the Bank to the Customer, to which the Customer has not objected to within twenty-eight (28) days of receipt thereof, shall be deemed to be accepted by the Customer and shall, in the absence of an manifest error be conclusive evidence of all the ransactions made in the Account and shall no be subject to challenge by the Customer on any

ground, whatsoever for all purposes, including any legal proceeding a certificate signed by any director manage and/or any authorised signatory of the Bank as to any matter relating to the Account and/or any Debt shall, in the absence of any manifest error be conclusive evidence against the Customer in respect of the said matter and/or Debt.

## 14 STANDING ORDERS/DIRECT DERITS

The Bank may permit the Customer to effect automatic debits or withdrawals (such as Direc Debits or Standing Orders) from the Account unless the Specific Terms and Conditions of the Account state otherwise. All such transactions shall be effected at the Bank's discretion and the Bank reserves the right not to effect any instructions relating to a Direct Debit or Standing Order where there is an insufficient 5. ACCOUNTING & TRANSMISSION ERRORS

The Bank reserves the right without prior notice to the Customer to debit any amount(s) credited to the Account in error and/or reverse any entry made to the Account in error. The Bank accents no responsibility for the consequences of such debits and/or reversals. Any amount(s) credited by the Bank to the Account in error and utilised by the Customer must be repaid to the Bank together with all applicable interest accrued

payment orders, exchange operations and sales and purchases of securities in Kenya or alsowhere undertaken by the Rank for the account of the Customer shall be at the Customer's own expense. Neither the Bank nor any of its correspondents nor any of its employees shall be liable for any mutilation. corruption (including without limitation, cables airlines, courier services, electronic mail, telex of

# 16 INTEDEST

Interest shall only be payable on the credit balance in an interest earning Account, Interes shall be calculated at such rate as the Bank may determine and vary from time to time:

Interest shall be paid and credited to the Account in such manner as specified in the Specific Terms and Conditions of the Account: and

Interest shall be calculated on gross and any Ta that the Bank is required to pay shall be debited from the Account.

## 7. CREDIT FACILITIES EXTENDED BY THE BANK TO THE CUSTOMER

Upon due application by the Customer, the Bank may at its sole and absolute discretion, extend credit facilities to the Customer in such manner and upon such terms and conditions as the Ban may determine. The Bank shall be entitled to debit the Account with all interest, comm expenses and other charges (including banking and legal charges) incurred in connection with the extension of such credit facilities.

# B. REPAYMENT OF OVERDRAWN ACCOUNTS

The Customer must not draw the Accounbelow the prescribed minimum balance of the Account (or exceed the limit of any overdr facility extended and approved by the Bank in respect of the Account) without the Bank's pri written consent. The Bank shall be at liberty at its sole and absolute discretion to refuse to honour a cheque, make a payment and/or allow a withdrawal if the effect of the same would be to either cause the Account to be drawn below its prescribed minimum balance or the said overdraft limit to be exceeded; and

if the Account is drawn below its prescribed minimum balance or the approved overdraft limit is exceeded without the Bank's prior writte consent the Customer shall (including without limitation) pay such fees as the Bank ma prescribe as well as pay additional interest on the minimum balance or the particular amount in excess of the approved overdraft limit (in this paragraph together called the "outstanding amounts") at such rate or rates and computed and compounded in such manner as may be determined by the Bank in its sole and absolute in full. The Bank shall also be at liberty to demand from the Customer the immediate renayment in full, of the entire outstanding amounts together with all interest accrued thereon as well as all Available Balance: other costs, charges and expenses arising there

### 19 BANKS' LIEN

in the event of a Debt, the Bank shall have a general lien over all the property of the Customer the Bank's possession, including, but no limited to cash goods securities or valuables neld by the Bank, cheques presented for payment, bills and any other property (movable or immovable) charged in whatever manner by the Customer in favour of the Bank to secure the repayment of the Debt: and

(ii) the Bank may at any time, give the Customer notice in writing that if the Debt is not repaid to the Bank within a stinulated period of time the Bank, may without any further notice to the Customer enforce any of its rights and remedies under any Security so as to redeem the Debt. O BANK'S RIGHT OF SET-OFF

All operations between the Bank and the Customer

without notice utilise any credit balance in the

Account (whether current, loan, savings, time

deposit or any other type of account or in th

account of any other person for whom the

Customer has agreed to act as surety) to pay any

Debt due to the Bank from the Customer or an

other person whom the Customer has agreed to

Off shall be in addition to, and shall not impair or

act as guarantor and/or surety. This right of Se

affect, any of the Bank's other rights of recovery

convert, at the Bank's prevailing rates of

exchange, any money held by the Bank in a

ien and thereafter exercise the Bank's right of

Set-Off. The Bank accepts no liability for any loss

denominated in Foreign Currency and/or for a

given period of time) and exercise the Bank's right

f Set-Off against the Debt notwithstanding that

the time period of the deposit has not expired or

caused by such currency conversion; and

iii) liquidate a time denosit (including those

ign Currency which is subject to the Bank

#### of whatsoever nature shall be considered and treated by the Bank for all purposes as a single integral and divisible account and the Bank may

being made by the Bank to the Customer: and

facsimile systems) howsoever occurring.

#### 1. VARIATION OF RELATIONSHIP & CLOSURE OF THE ACCOUNT

interest accrued.

the Customer may, upon prior issuance to the Bank of a thirty (30) day written Notice or such Notice as the Bank may deem fit close the Account subject to the settlement of any Debt:

(ii) the Bank may at any time upon giving notice to the Customer, terminate or vary its business relationship with the Customer and/or clos the Account and may require the repayment by the Customer of any Debt resulting from such determination, variation and/or closure; and (iii) if the Bank terminates or varies its relationship

with the Customer and/or closes the Accounit shall be the Customer's sole responsibility to notify any other party regarding such termination variation and/or closure.

# 2. FREEZING OF THE ACCOUNT

The Bank in its sole discretion may at any time, refuse to accept any instructions in regard to the Account, if and for so long as

there is any dispute between the Customer and the Bank: or

ii) the Bank has any reason to suspect that a fraud has been or is likely to be committed; o (iii) the Account is being or is likely to be operated by the Customer for any illegal and/or unlawful

v) the Bank has any doubt for any reason that either the Customer is not the person entitled to operate the Account or that there is any dispute in respect of the Mandate: or

(v) the Bank is under a legal obligation to do so. 23. CHEQUEBOOKS The Chequebook shall be issued by the Bank to the Customer at the Bank's sole discretion,

subject to the Chequebook Terms and Conditions which are set out in this paragraph and on the inside cover of the Chequeboo The Bank may charge a fee for the issuance of a Chequebook and any other additional

quebooks issued to the Customer iii) The Bank may refuse to make payment to the Customer or any other third party on any cheque which is not drawn in the manner specified by the Chequebook Terms and Conditions set ou

(a) the Customer must write, date and sign the Cheque in clear handwriting using legible ink

(preferably blue or black) in the currency of in an interest earning denosit Account for a fixed period he Account for an amount not exceeding the of time. Such Specific Terms and Conditions as may be set by the Bank in respect of such Accounts shall appli and if there is any difference between these General

Terms and Conditions and such Specific Terms and

Conditions the Specific Terms and Conditions shall

bject to any exchange regulations (where

by the Customer at the Customer's risk including

but not limited to the consequences of any legal

fiscal or other measures affecting the Foreign

The Account shall be deemed to have become

Dormant where the Account has remained

inoperative for such period of time as may be specified by the Specific Terms and Conditions of

the Account or as may be determined by the Bank

The Bank may (including without limitation) apply

Account upon its classification as Dormant:

transaction reactivating the Account

any one or more of the following conditions to an

(a) confirm the validity and authenticity of the first

(b) suspend the payment of interest (if

(c) suspend the issuance of Account Statements:

(d) charge a maintenance fee as may be

determined by the Bank from time to time

All payments required to be made by the Customer

Conditions or otherwise shall be made in immediately

available funds without any set-off, counterclaim or

deduction of any Tax whatsoever unless required by

law in which event the Customer shall simultaneously

such additional amount as shall result in the receipt

by the Bank of the full amount which would otherwise

The Bank may require that any complaint made by the

ustomer in relation to the Account be made in writing.

the Bank shall not be liable to the Customer for

(a) any loss of profit or opportunity or any

consequential loss or damage to the

Customer's reputation. The Bank shall not be

able in any way to the Customer or to any third

party for making payment on the Customer's

ehalf or acting upon any written instruction

presumed to be issued by the Customer even

nealigently, where the signature or content of

the written instruction has been forced if the

Customer has facilitated such forgery and/

or if there has been a previous forgery of the

Customer's cheque or note of instruction

objected to and/or if the Bank has exercised

due care and acted in good faith in making

ts obligations under these General Terms and

Conditions caused by circumstances beyond

not limited to fire strike insurrection or riot

embargo, terrorist or any enemy action,

theft or burglary, delays in transportation or

the requirement or regulations of any civil or

by means of a software package or other

accounting system) for the non-performance

or damage resulting from fire, water, accidents,

spillage of fluids connections to improper

subject to these General Terms and Conditions

Customer for any loss, injury or damage resulting

from any wilful or negligent delay or error in

where the Bank is found to be liable to the

power supplies, faulty or incorrect electrical

(c) (where the Rank is operating the Account

to which the Customer has not previously

(b) any act or omission including any breach of

The Bank shall act upon such complaint, as soon a

is reasonably possible, after receipt of the complaint

while making the relevant payment pay, to the Bar

have been receivable by the Bank.

such payment:

military authority

viring or connection,

to the Bank pursuant to these General Terms and

(i) the Bank may operate the Account in a Foreign

26 FOREIGN CURRENCY ACCOUNTS

Currency Account.

7. DORMANT ACCOUNTS

from time to time: and

applicable):

28. DEDUCTIONS

29 COMPLAINTS

30 LIABILITY

applicable):

(b) when drawing a Cheque: (i) the amount should be stated in both words and figures in such a manner as to prevent the insertion of any other work or figure and/or to prevent any fraudulent

(ii) the Cheque must be signed by an Authorised Signatory as per the terms of

(v) no incomplete Cheque is given to any

(iii) any alteration to the Cheque must be the Bank may at the request of the Custome counter-signed by an Authorised Signatory credit or debit the Account with a currency which is not the designated currency of the Account and as per the terms of the Mandate may convert such amount debited or credited at (iv) any un-crossing of the Cheque must be done by an Authorised Signatory as per the Bank's prevailing rate of exchange; and the terms of the Mandate: the Foreign Currency Account shall be operated

person: and (vi) all uncompleted Cheques are kept in safe

custody at all times. (c) the Customer must count the number of Cheques contained in the Chequebook at he time the Customer is issued with th Chequebook and periodically throughout the use of the Chequebook. If any Cheque is found to be lost or missing, the Custome must inform the Bank immediately.

he Bank may refuse to honour a Cheque where the date of the Cheque is more than six (6) months old or where the date is in the future (post-dated cheques): where the Customer wants the Bank to stor

payment on a Cheque, the Customer mus immediately request the Bank in writing do so. Upon receipt of a written notice fro e Customer to stop payment of a Cheque the Bank shall record the notice and stop the payment provided that such notice is received before the transaction sought to be stopped ha occurred. The Bank reserves the right to charge an administration fee for stopping the payment o a Cheque:

the Bank shall not be liable to the Customer in any way and the Customer shall fully indemnify the Bank against any claims by any third party on the Customer's behalf, where the Cheque is presumed to be issued by the Customer but the signature or content of the Cheque and/or written instruction has been forged if:

(a) the Customer has facilitated such forgery: (b) there has been a previous forgery of the Customer's Cheque or note of instruction without the Customer having previously objected to the payment

the Bank acts only as the Customer's collecting agent and if the Customer's Cheque or any other third party instrument is lost or stolen while in the custody of the Bank the Bank shall not be liable or any loss of profit or opportunity suffered I the Customer or any other person and/or for any person in stopping payment thereof even where he Bank has been negligent

#### 24 JOINT ACCOUNTS The following Specific Terms and Conditions shall

where a Joint Account is operated by a Mandate designated as 'Either/or Survivor', each Custome to the Joint Account is authorised to operate the Joint Account individually and it shall be deemed

that the instructions given by one Customer to the Joint Account regarding the Joint Account are authorised by the other Customer(s) to the Join where a Joint Account is operated on a Mandate

designated as 'Jointly ', each Customer to the Joint Account is only authorised to operate the Joint Account together with all other Customers to the Joint Account (or as specified in the Mandate). The Bank shall not be held liable fo refusing to act or for any delay in accepti the instructions which are not issued by Customers to the Joint Account;

if any Customer to the Joint Account aix instructions that conflict or appear to conflict with Joint Account the Bank may refuse to act on any such instructions until the conflict is resolved to the Bank's sole satisfaction; and

each Customer to the Joint Account shall be jointly and severally liable to repay any Debt in respect of the Joint Account. FIXED DEPOSITS

The Bank may at its sole discretion, accept funds in specified currencies from the Customer to be placed carrying out the Customer's clear and unequivocal structions, the Bank's liability shall be the lower

(a) the amount of such loss, injury or damage; or (b) the amount of any interest not received or any interest that the Customer has to pay as a result of such failure, delay or error

# VALIDITY OF DOCUMENTS

he Bank is not responsible for the authenticity, valid egularity or value of documents including but not mited to bills of lading, delivery orders, consignme documents receipts warrants and insurance policies COMMUNICATIONS

- any written communication from the Bank to the Customer, including but not limited to, any notice given pursuant to these General Terms and Conditions shall be deemed to have been (a) if delivered personally, at the date and time of
- (b) if sent by post, on the fourth day from the date
- (c) if sent by airmail, on the seventh day days from the date of posting: (d) if sent by telex, when the proper answerback

(e) if sent by SWIFT, when the acknowledged SWIFT message is received: and

(f) if sent by facsimile, on completion of the transmission and in the case of posting it shall be sufficient to prove that the letter containing the communication was properly stampe and addressed notwithstanding that it he undelivered or returned undelivered. the Customer shall have no claim against the

Bank for damages resulting from loss, delay misunderstanding, mutilation, duplication, or any other irregularity due to the transmission of any communication whether to or from the Customer. the Bank or any third party, by delivery, post. telegraph, telephone, telex or any other form of

### Any concession which may be granted to the Customer by the Bank shall not affect the Customer's obligations o the Bank or the Bank's rights as against the

33 INDIII GENCES

34 CONFIDENTIALITY the Bank values the Customer's privacy and has a policy to hold in confidence information and/ or documentation relating to the Customer and/ or the Account. However the Bank may in certain circumstances disclose such information and/ or documentation to any person in connectio with any actual or likely event of default by disclosing information under these General Terms

transfer of all the Bank's rights and obligations under these General Terms and Conditions the Customer authorises the Bank to respond, if it shall so choose to any and all inquiries (including without limitation any bank's references) received from any other bank financial institution of person providing credit or financial services concerning the Account without any reference to

d Conditions (including the assignment

the Customer. the Bank may also disclose information and or documentation relating to the Account in the following circumstances:

(a) to any credit reference, scoring or rating (b) to any persons providing information or services

to the Bank, (including without limitation a olding or group companies, subsidiaries related parties) on the understanding that the information shall be confidential and may not be further disseminated; and (c) where the Bank is under a legal or contractual

obligation to do so (including but not limited to the Bank's legal and/or contractual obligation to prevent money laundering and related offences) and/or where it is in the interest of the public. ASSIGNMENT

The Bank shall have a full and unfettered right to assign

and/or transfer all or any of its rights, benefits and

erson at any time without notice to the Custome

#### of the software which shall have occurred obligations under these General Terms and Conditions lirectly or indirectly as a result of (including and/or under any Specific Terms and Conditions, to any without limitation) adverse nower fluctuations

6. INTERPRETATION

the expression the "Customer" and/or "person and or "party" shall include any natural person. n, partnership, incorporate or corporate boo state, state agency, governmental authority in whatever name of style and when there are two or more included in the expression the "Custome

and/or "nerson" and/or "narty" such expression shall include either one severally and/or both or all of them jointly.

references to words denoting the singular number shall include the plural and vice versa and reference to the masculine gender includes a reference to the feminine gender and neuter and vice versa: iii) any obligation imposed by or resulting from these

General Terms and Conditions which is undertaken by more than one person shall be a joint and has undertaken it whether as principal, guarantor. ndemnifier, surety or otherwise; and v) each of the provisions of these General Terms

and Conditions is severable and distinct from the others. If at any time any of the General Terms or Conditions hereof is or becomes illegal, invalid or unenforceable in any respect neither the legality. validity nor enforceability of the remaining General Terms and Conditions shall in any way be affected or impaired thereb

#### 7 VARIATION

the Bank may vary these General Terms and Conditions any Specific Terms and Conditions and and/or the Bank's Tariffs (either in whole or in part) at any time. Notification of any such variation may be given to the Customer either in writing o by publication thereof by such means as the Bank may decide but any variation whether notified or ot shall be binding on the Customer; and

the Bank may introduce a new type of Account for which Specific Terms and Conditions shall apply. Where there is any conflict between these General Terms and Conditions and any Specific Terms and

Terms and Conditions of use of the

a) "Account" means in relation to a Card any

ccount(s) held by the Card Holder with the Bank

either solely in the name of the Card Holder or

pintly with other account holders, designated by

the Bank at the request of the Card Holder to be

he eligible account(s) for effecting a Transaction

for the Card and to which all amounts due from the

Card Holder for the Card are to be debited provided

that where the Account is a joint account(s) all

the Account holders of the joint account(s) must

for the Card or the request made in the Application

completed by the Customer in respect to the

"ATM" means any Automated Teller Machine

whether in Kenya or elsewhere of the Bank or of a specified Shared Network Partner of the Bank

(Card" means the Visa Electron Debit Card issued

ard services provided by the Bank;

issued and whose name appears on it;

"Merchant Establishment" means

by the Bank at the request of and in the name of

the Card Holder for use in connection with debit

"Card Holder" means a person (being an individua

or a hody corporate) to whom a Card has been

establishment wherever located which accepts the

Card and shall include but not be limited to stores

shops restaurants, hotels or airline organisations

which display the Bank's logo or a Shared Network

Partner's logo including any VISA branded logo, a

) "PIN" means in relation to a Card Holder the

a sign of acceptance of the Card and at which a

personal identification number required to gain

"POS Terminal" means a point of sales terminal

processing a Transaction:

following Transactions:

. ATM USAGE

owned by or affiliated to the body:

installed at a Merchant Establishment capable o

"Shared Network Partner" means any hody

with which the Bank enters into an arrangemen

by which Card Holders of the Bank can effect

k) "Transaction" means any transaction effected by

Fransactions on ATMs and /or POS Terminals

use of the Card in accordance with these Terms

The Card may be utilized at any ATM for the

to effect a debit to the Account by withdrawal

access via an ATM or POS Terminal to effect a

cluding the VISA network, at which the Card

complete and execute the Application Form

h) "Application Form" means the Application Form

establishment and operation of an Account:

Holder can effect a Transaction

(d) "Bank" means I&M Bank Limited.

I&M Bank Limited Debit Card

Conditions, the Specific Terms and Conditions shall apply. INDEMNITY

The Customer hereby agrees to indemnify and keep the Bank harmless against all claims, demands, losses, costs damages liabilities and expenses whatsoever cluding any Taxes, legal and/or statutory fee

part) of any Security:

9 GOVERNING I AW

(billed where applicable on an advocate/client basis) incurred, sustained or suffered by the Bank (or by any other person on the Bank's behalf) in connection with the negotiation preparation execution delivery stamping or registration (whether in whole or in

any preservation or evercise for attempted preservation or exercise) of any of the Bank's rights under or in connection with the enforcement attempted enforcement) of these General erms and Conditions, any Specific Terms and

any actual or proposed amendment of or waiver to any discharge or release of any Security; and

Conditions and/or any Security:

any dealing with or obtaining of professional and/ or other advice about any matter or question arising out of or in connection with these General Terms and Conditions any Specific Terms and Conditions and/or any Security.

of cash, any such debit being effected

deposit of cash or cheque, any such credit being effected either on the next working day

for cash deposit) or on the day of receipt of

ii) to effect a credit to the Account by the

ii) to display the current balance of the Account

iii) to give an account mini statement to the Card

iv) to order a cheque book or Statement relating

v) such other Transaction as may from time

All withdrawals of cash from ATMs for each Card

as notified from time to time by the Bank as well

as subject to sufficient funds being held in the

Account. The Card Holder agrees not to attempt

to effect a withdrawal of cash unless a sufficient

balance of funds is available in the Account. The

onus of ensuring an adequate Account balance is

The Bank may, at its discretion, reserve a certain

below which a withdrawal Transaction will not be

allowed, even if sufficient funds are available in the

In the absence of manifest error the Bank's records

as to any Transaction or its consequences shall be

When a Card Holder completes a Transaction

through an ATM, s/he can opt to receive a printed

Transaction record. However, for all cash/cheque

deposit transactions at the ATM the Card Holder

grees that no receipt shall be issued by the

ATM other than an acknowledgement of receipt

of a cheque or envelope as the case may be

and without express reference to the amount

All cash and cheque deposits shall be subject to

shall be binding on the Card Holder

processed on the next working day.

a Transaction generated by the ATM.

MERCHANT ESTABLISHMENT USAGE

verification by the Bank and such verified amount

The Card Holder agrees that requests on the

ATM such as cheque book requisitions shall be

The Card Holder is advised to retain the record of

Establishment. The Card is for electronic use only.

(b) Once authenticated and approved, the Transaction

num amount to be maintained in the Account

shall be subject to the daily cash withdrawal limit

to time be made available by the Bank to

the Card Holder including top-up of mobile

phone airtime and transfer of funds between

cleared funds (for cheque deposits).

to the Account: and.

entirely on the Card Holder.

Account to allow the Transaction

hese General Terms and Conditions and any Specific Terms and Conditions shall be governed by the laws of the Republic of Kenva and the Customer hereby submits to the non-exclusive jurisdiction of the Courts

is complete and a Transaction print out shall be generated at the POS Terminal for execution by the Card Holder

(c) The Card Holder is also advised to check the Transaction details before taking delivery of the items purchased and/or services provided and leaving the counter of the Merchant

Once the Card is swiped and verified and the Transaction approved the Account shall be debited with the full value of the Transaction

(e) The Bank shall not accept responsibility for any may have with the Merchant Establishment ncluding but not limited to the nature or quality of the goods supplied and/or services provided or any representations or warranties made by the Merchant Establishment, Should the Card Holder have any complaint concerning any Merchant Establishment as to the merchantability or quality of goods supplied and/or services provided, such complaint shall be resolved by the Card Holder directly with the Merchant Establishment, Failure to do so however shall not relieve the Card Holder (and in case of a Card issued in respect of a joint Account all joint Account holders jointly and severally) of any obligations to the Bank. The Card Holder is also advised to notify the Bank of any grievances, complaints or disagreements with a Merchant Establishment immediately.

The Bank does not accept any responsibility for a

surcharge levied by any Merchant Establishment. (g) In case a Card Holder wishes to reverse a completed Transaction due to an error or on PIN being entered in an ATM or POS Terminal account of return of merchandise by the Card Holder to the Merchant Establishment, the Commit the PIN to memory and destroy any Establishment must be cancelled by the Merchant Establishment, and a copy of the cancelle

ession. Reversal/ refund of debits due to such Transactions shall be processed manually and shall only be made by the Bank upon the

i). an appropriate refund from the Merchant Establishment, either directly or through

the respective Shared Network Partner's settlement process; and ii). the cancelled sales slip from the Card Holder.

(h) If the Card holder, or anyone authorised to use the Card, provides a mandate whether such comprises but is not limited to a signed coupon or gives the Card number to make a nurchase or obtain cash advance, without presenting the Card (such as for mail order telephone order or internet), the legal effect shall be the same as if the Card was used by the Card Holder and a sales voucher or any other document or cash advance shall debit the Card Account with the full amount of all Card transactions and the Card Holder will be

# blishment and the Card Holder.

4. LOSS OR THEFT OF CARD OR PIN A Card Holder must exercise all due care and attention to ensure the safety of the Card and the secrecy of the PIN at all times and to prevent the loss of and/or use of the Card or PIN by any third party. Consequently a Card Holder must not disclose their PIN to anyone in any circumstances. If a Card is lost or stolen or if a PIN is disclosed to any unauthorized person, the Card Holder must immediately notify the Bank of such loss, theft or disclosure. Any oral notification must be confirmed in writing immediately. The Card Holder (and in case of a Card issued in respect of a joint Account respect of prepaid fees or otherwise. liable in respect of any Transaction undertaken prior to receipt by the Bank of notification in writing of such loss, theft or disclosure of the Card or the PIN (as the case may be).

liable to pay the Bank all the amounts so debited

whether or not such a voucher or other document

any rights or obligations as between the Merchant

is signed by the Card Holder and irrespective of

#### 5. FEES AND SERVICE CHARGES In respect of each Card Holder the Bank shall be

entitled at its sole and absolute discretion to charge and debit from the Account such fees and charges as it om time to time notify the Card Holder including but not limited to an initial Card issuance fee, a Card renewal and/or replacement fee, a service fee for an amount to be prescribed by the Bank from time to time for the use of the Card and a charge for undertaking such Transactions as may from time to time be specified by the Bank. Any failure however by the Bank to so notify the Card Holder shall not prejudice in any way howsoever the recovery by the Bank of such fees and charges from the Card Holder (and in case of a Card issued in respect of a joint Account any of the

inint Account holders). If the Card is utilized at ATMs belonging to Shared Network Partners of the Bank, service fee may be charged by the operator and or an automated transfer network for undertaking the

#### 6 PERSONAL IDENTIFICATION NUMBER enable the Card Holder to utilise the Card, a PIN

mailed and/or personally delivered to the Card Holde on identification and the Card Holder shall ensure that the same is received in a sealed envelope. This PIN may subsequently be changed by the Card Holder a his/her own risk at any ATM that offers such a service The security of the PIN is important and must be maintained by the Card Holder at all times. The Card Holder (and in case of a Card issued in respect of a joi Account all joint Account holders jointly and severally any instruction given by means of the Card and the PIN, whether in conjunction or independently, may be doomed by the Bank at its cole and absolute discretion to be instructions given by the Card Holder. The Card Holder must ensure that s/he does not reveal the Pl to any third party and takes adequate precautions t in at an ATM or POS Terminal. It is recommended that any record of it

shall be issued to the Card Holder. The PIN shall be

#### 7. PIN SECURITY The Card Holder shall: Not divulge the PIN to anyone including but not

limited to another Card Holder, a family membe Take procaution to provent anyone electroning the

Not write or indicate the PIN on the Card or elsewhere, even if it is disguised.

record thereof. receipt must be retained in the Card Holder's

#### SUBBENDER / REDI ACEMENT OF CARD The Card issued to the Card Holder shall remain the

property of the Bank and must be surrendered to the Bank on request. The Card Holder must return the Card to the Bank for cancellation in the event the Card Holds no longer wishes to utilize the Card or if the Bank for any reason whatsoever withdraws the services. The Card Holder must not use or attempt to use the Card after any notification of cancellation or withdrawa replacement of a Card either damaged or lost the Bank after due verification may issue a replacement Card and debit the Account with the appropriate replacement fee applicable from time to time.

# TERMINATION

The Card Holder may discontinue utilizing the Card and the debit card services provided by the Bank at any time by a written notice to the Bank accompanied Card Holder (and in case of a Card issued in respecseverally) shall be liable for all Transactions undertake by the Card Holder and/or charges incurred up to th receipt as duly acknowledged by the Bank of the written notice of termination to the Bank. The Bank shall be entitled to discontinue the debit card service at any time by canceling the Card without assigning any reason whatsoever upon issuance of 7 da notice, which notice shall be issued either by posting o the Card Holder's address last notified in writing to the Bank or by electronic mail to the Card Holder electronic mail address as indicated in the Applicatio Form. The notice shall be deemed to have been serve upon the Card Holder 7 days after the date of postin or 7 days after the date of sending the electronic m as the case may be. Upon termination either at the request of the Card Holder or by the Bank, the Ban shall not be required to refund any amounts to the Card older(and in case of a Card issued in respect of a joi Account any of the joint Account holders), whether in

## 10 STATEMENT OF ACCOUNT

All Transactions undertaken using the Card shall appear in the monthly Account Statement, which Statemen shall be subject to the General Terms & Conditions governing the Account 11. GOVERNMENT FEES AND CHARGES

taxing authority in respect of any Transaction shall be

#### Any Government duties, rates, taxes or charges as and when levied by the Government or any other competen

payable by the Card Holder and debited by the Bank to the Account. 12 VALIDITY The Card is valid up to the last working day of the nonth indicated on the Card.

13. MULTIPLE ACCOUNTS AND CARDS The daily cash withdrawal limit for a Card shall

he in respect of the total daily cash withdrawal made from all the Accounts for the Card.