

Subject to any other agreement made in writing between Premier Bank Limited (the "Bank") and the Account holder (the "Customer") the relationship between the Bank and the Customer shall be governed by the following terms and conditions.

DEFINITIONS

1. Account: Means current or savings Account (together with a finance facility and Card if the Customer has qualified for these additional services). These Terms and Conditions apply to the Customer even if the name on the Account or the number changes.

2. Applicable Regulations means all applicable laws, rules and regulations as in force from time to time including without limitation the Foreign Account Tax Compliance Act (FATCA) or analogous law in any relevant jurisdiction, any anti-money laundering legislation, any data protection legislation and any rules of a relevant regulatory

authority in the jurisdiction in which an account is opened 3. Bank or Premier Bank refers to Premier Bank Limited of Post Office Box Number 26219 – 00100 Nairobi, and the registered office situate at Premier Bank Mirhab Building, Kilimani, Nairobi.

4. Card: Means a plastic multi-purpose Card which the Customer may use as a cash withdrawal Card or debit Card.

5. Calculation Date: Means the last working day in each calendar

6. Calculation Period: Means a monthly period equivalent to a calendar month.

7. Customer: Means the person or persons signing accessing/reading the account application form (which includes an individual, joint name(s), body corporate, partnership, association or trust) under whose name(s) the Account will be or has been opened and established with the Bank. If the Customer Account is held jointly, these Terms and Conditions and the special conditions (if applicable) apply to the entire Customers individually as well as jointly.

8. Drawer: means the person named on a cheque book and who is the Bank's Customer writing a cheque in favour of a Payee.

9. Finance: Means the loan facilities described in the Bank's brochures to be available in its branches from time to time..

10. Joint: Means two or more Customers. 11. Mandate: means the document which authorizes the conduct of

those who can operate the Account 12. Payee: Means the person named on a cheque to which the amount described on the cheque is to be paid.

the Customer's Account by setting out the specimen signatures of

13. Personal Information: Means personal and financial information about the Customer that the bank obtains from the Customer, from the Banks own credit or anti-fraud checks or from third parties such as credit reference agencies, fraud protection agencies or other

14. PIN: Means a "personal identification number" and is a confidential number which allows the Customer to use their Card to buy things, withdraw cash and use other services at self-service

15. Return: means in respect of each Calculation Period, the gross return less any tax which is to be deducted pursuant to Special Conditions and Terms and Conditions of the Savings Account. 16. Savings Account: Means the Customers savings Account. The Bank's Terms & conditions apply to the savings Account even if the

name on the savings Account or the number changes. 17. Self-Service machines: Means an automated teller machine (ATM) or free standing machine at which the Customer can use their Card to get cash, information and other services.

18. Shari'ah Supervisory Board: means the Board comprising of eminent religious scholars established by the Bank to advise us on the Shari'ah rules and principles on which an Account and all Bank products and services operate.

19. Special Conditions: means the special conditions that govern any additional facilities such as savings Account, finance facility or any other product or service that the Customer may apply for. **20. Tariff list:** Means the list of charges, costs, fees or other expenses

which apply to the Customer's Account and which are given to the Customer upon request. 21. Terms and Conditions: means these general terms and conditions

that govern the Customer's Account described in this document. 22. Withdrawal: Means a withdrawal from the Customer's Account which is only completed once the Bank has processed the Customer's

request to draw money out of the Account. 23. Working Day: Means any day on which Bank is open for business

Account opening Availability

We may at our sole and absolute discretion decline to establish ar account relationship with any applicant for an account. We will be under no obligation to communicate the reason for our decision to the

In applying to us to establish an account relationship you are agreeing to complete the Account Application Form fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time in order to undertake our due diligence obligations as required under the Applicable Regulations. You are also agreeing to provide us with any documentation and information we may request from time to time where you appoint a third party as a signatory on your account in order for us to undertake such due diligence requirements.

Applicants must be at least 18 years of age to open an account with us or to be a party to a joint account.

Communications

You authorise us to treat any communication which we reasonably believe is made (whether over the telephone, by post or otherwise) by you or otherwise notified to us as having been made by you, without

communication during normal operating hours. You consent to receiving information from us by means of our website,

We give no undertaking, warranty or representation that access will

always be available by telephone or any means of electronic

www.firstcommunitybank.co.ke where it is appropriate for us to provide information in this manner.

All communications by telephone may be recorded.

We will be entitled, but not obliged, to communicate with you

Instructions from you to us by any form of electronic communication will only be accepted at our discretion where we hold a signed request and indemnity from you in relation to accepting instructions by means of the particular form(s) of electronic communication. Such indemnities are included for your consideration and signing in the application forms for accounts with us.

We may decide, at our sole and absolute discretion, to act or decline to act on general enquiries received via email or other electronic

Instructions

communications.

You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debt on your account.

We may at our sole and absolute discretion delay or refuse to act or any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:

 you did not give the instruction; we are unable to authenticate to our own satisfaction the source of

the instruction;

 the instructions are unclear, incomplete or not in the required form; • there is a security or other legal reason to do so; complying would be contrary to any law, regulation, code or other

your account; doing so might expose us to action or censure from any government, regulator or law enforcement agency; or • it is for a payment to or from, or you are trying to make a card

• it would cause you to exceed any limit or restriction which applies to

payment in, a limited number of countries (we will tell you which countries if you ask us).

If we delay or refuse to make a payment, we will notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You can also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a transfer from or accepting a payment into an account.

Application of monies

duty applicable to us;

Subject to these Terms, monies introduced by you, or by any other person or entity on your behalf or for your benefit, will be applied to

In the event that our due diligence obligations cannot be completed to our satisfaction, any monies received from you or on your behalf may be returned to the remitter at our sole and absolute discretion at any time. We, and our directors, officers and employees shall not be liable for such monies or losses arising from us sending money back and you indemnify all of the aforesaid in respect of losses sustained and / or any costs otherwise incurred through funds being returned to the remitter for whatever reason

1. Shari'ah Compliance

1.1. Both the Bank and the Customer agree to be bound by the rules and the guidance of the Shari'ah Supervisory Board with respect to all matters relating to the interpretation and application of Shari'ah to the

1.2. Credit balances in the current Account shall, according to the principles of Shari'ah, be deemed as a Qard Hassan (loan without Return) to the Bank, on demand the Bank undertakes to pay the credit balance in full to the Customer.

1.3. Details of the members of the Bank's Sharia Supervisory Board can be found on the Bank's website www.firstcommunityBank.co.ke

2. The Customer's Account and the facilities available

2.1. To open an Account with the Bank and/ or obtain finance, the Customer must be at least 18 years of age. Before the Bank is able to open an Account for the Customer the Bank may ask for proof of identity and address

2.2. The specimen signature of the Customer, registered with the Bank, shall be deemed as the basis for dealing with the Customer's Accounts and shall remain effective unless amended or cancelled. Such amendment or cancellation shall be valid only on the next working day following the day of receipt of such instructions by the Bank.

2.3. Bank charges and fees may vary according to the type of service that the Bank provides to the Customer and the type of Account that the Customer has with the Bank. When the Customer opens an Account with the Bank, upon the Customers request the Bank will provide the Customer with the Bank tariff list. The Customer may further visit the Bank's website, for a perusal of such tariffs.

2.4. An Account may only be operated by the Customer or by those who are authorized in accordance with the completed mandate forms given to the Bank. If the Customer wishes another person to operate the Account, the Bank will accept a completed and signed power of attorney that is signed in accordance with the customer's authority held with the Bank in front of the Bank's officer in charge. For purposes of Joint Accounts all Account members must sign if to authorize a non Account member to operate the Joint Account.

2.5. The Individual/ Personal Account cannot be used as a business Account. If the Customer wishes to open a business Account for financial matters the Customer should apply for a business Account.

2.6. The Bank will only open an Account once the Bank has received a duly completed application form (together with any other documents and information that the Bank may have requested) from the Customer and carried out any searches that the Bank consider appropriate. The Bank reserves the right to decline opening an Account in its sole discretion and if the Bank refuses to open an Account, the Bank will not

2.7. The Bank does not permit overdrafts, so the Customer must not allow Accounts to become overdrawn. You are therefore not authorised to enter into Transactions to a value in excess of the credit balance (if any) of the Account unless it has been previously agreed with us. We will charge a fee on the Account in respect of unauthorised overdrawing on the Account and such fees will be charged in accordance with our Tariff List

3. Joint/ Partnership/ Limited Liability Company Accounts

be obliged to explain reasons for such refusal.

3.1. The Customer may apply for an Account to be opened in joint names for a Joint / Partnership or Limited Company. These Terms and Conditions shall apply to all members of such a company or partnership jointly and severally. Since such a Joint Account shall be operated jointly, the Bank may disclose any information that one of the Customer gives to the Bank in connection with the Customer's Account

3.2. A Joint Account can be operated by any one of the mandated means that depending on the mandate, any Account holder may issue Cheques use a Card or give other banking instructions. The actions taken and or instructions given to the Bank by any one of the Customer will be binding on the other Account holder or holders without having to make any further enquiries. However the Bank reserves the right to call any of the other Joint Account holders to confirm any transactions on such an Account.

3.3. In the event of a dispute as regards cancellations of a Joint Account's mandate / instructions on who should operate the same, the Bank shall treat such dispute as notice to cancel all Account transactions. In such circumstances the Bank will ask the Customer to return any Cards and unused cheques associated with the Customer's Account. Until all Cards and cheques are returned, Card and cheque transactions will continue to be deducted from the Customer's Account and all of the Customers will be responsible for such transactions individually as well as severally. The Bank shall however remain fully indemnified against any loss, claims, or suits incurred by reason of not making any payments to a third party in the event that such a Joint Account has a disputed matter outstanding.

3.4. If one Account holder dies the Bank will require the Customer to provide the Bank with a certified copy of the death certificate or at the Bank's sole discretion a duly certified copy of the High Court of Kenya's Certificate of Confirmation of Grant. The surviving Account holder or holders have full authority to instruct the Bank on matters relating to the Account, including the payment of any credit balance, and will be responsible for any obligations connected with the Account, including payment of any debit balance.

4. Depositing money into the Customer's Account

4.1. The Customer may deposit money into the Account by depositing cash or cheques at one of the Bank's branches or by transferring money directly into the Customer's Account through electronic transfer. Deposits by third party into the Customer's Account will be accepted

without any responsibility to the Bank.

4.2. If a cheque is returned unpaid the Bank will deduct the returned unpaid amount from the Customer's Account and may inform the Customer that this has been done. The Bank may lodge the cheque with the Drawer's Bank or the Bank may return it to the Customer. The

Bank may charge the Customer a service fee if the Bank has to do this. 4.3. We shall use the funds deposited with us by you in the account Shari'ah complaint activities and you hereby authorise us to use the said funds accordingly to generate income for the Bank, however your money will be available to you on demand

5. Collection and Remittances

5.1. Cheques/Drafts drawn to the order of Customer deposited into the Account shall be accepted as collection item, unless agreed otherwise by the Bank and in accordance with the Banking practices prevailing. The Bank has the right to reject cheques / draft or any other securities drawn to the order of a third party. The Bank maintains the right to debit any Account with any unpaid and non collected items in addition to Bank's charges without assuming any responsibility incase of non collection of such items.

5.2. Drawing against any cheques under collection shall only be allowed after the actual realization

5.3. The Bank shall pay the actual value of an inward telegraphic transfer /SWIFT remittances, drafts and Bank cheques received in favour of the Customer after deducting the Banks commission and

5.4. The Customer agrees that the purchase by the Bank of a draft(in foreign currency)issued previously by the Bank at the request of the Customer, shall be at the discretion of the Bank and at the prevailing exchange rate on the day of purchase after deducting the commission and charges of the Bank.

5.5. The Bank shall credit all the inward remittances and drafts of the Customer in the Customer's Account in the currency of such Account unless the Bank receives instructions contrary there to from the Customer and the deposit shall be at the exchange rate prevailing on the same day of the deposit.

5.6. The Bank shall have the right to reject payment of any draft or transfer if the name of the beneficiary and /or his /her Account number does not match the Bank's records or for any other reasons.

5.7. All the transfers effected by the Bank according to the Customer's instructions shall be at the Customer's expense and responsibility, and the Bank shall not be responsible if the amount credited to the Customer's Account is reduced due to the charges or decline in value. The Bank shall not be responsible if the Customer is unable to encash the funds on Account of any restrictions issued by the concerned authorities.

5.8. The Bank and its correspondents are not liable for the consequences of any irregularity, delay, mistake, telegraphic error omission or misinterpretation that may arise from and against any loss which may be incurred through its correspondents failing to properly identify the persons named in the instruction overleaf or retaining the funds should the Bank or its correspondence deem such retention expedient pending information on the identity of any person or of the above instruction by a letter or otherwise

5.9. Should all or any of the transfers be unpaid and refunded to the Bank, the Customer can only claim the value thereof at the buying rate of the day when the refund takes place. The refund cannot be effected until the Bank has received a definite advice from its correspondents and the funds are unpaid and that the original instructions have been

6. Withdrawals from the Customer's Account

6.1. Subject to there being sufficient cleared funds in the Customer's Account, the Customer may withdraw by any of the methods set out

i. by using the Card at a self-service machine or by making purchases in

ii. over the counter (the Customer may need to arrange this with the Bank depending on the amount the Customer may wish to withdraw);

iii. by writing a cheque; or

iv. by setting up a regular standing order; or v. by way of direct debit instruction; or

vi. by any other way the Bank may agree with the Customer in writing.

6.2. The Bank may restrict the daily amount the Customer can withdraw using the Card. When the Customer opens an Account the Bank will inform the Customer of the daily limit applicable to the Account, however such limit is subject to change and such changes shall be informed to the Customer through the addresses indicated on the Account opening forms at the Bank's sole discretion.

6.3. Cash withdrawn from the Customer's Account using a Card in a self-service machine will usually be debited from the Customer's Account immediately. Other payments from the Customer's Account such as standing orders, direct debits or cheques will be debited on the working day that they are due for payment. Sometimes payments to be made from the Customer's Account may be subject to a delay for

procedural checks to prevent fraud or for other reasons. 6.4. The Bank shall charge the Customer for any withdrawals made from the self-service machines. The Bank's current charges for such withdrawals shall be advised to the Customer upon requisition and obtaining of a Card, and the same charges shall also be posted on the Bank website as well as be available on the Bank's Tariff List which is available in all the branches.

6.5. Customers who cannot sign their names (Blind/ illiterate Customers) should produce a proper identification acceptable to the Bank to perform the transaction before the concerned Bank official by using the finger print and stamp (if any) before drawing any amount (applicable to individual Accounts only). For the interest of the blind and illiterate Customers the Bank will not issue a cheque book or Card for them unless through an authorised agent.

7. Writing cheque and stop payments

incurred by the intended Payee.

7.1. If the Bank has agreed to provide the Customer with a cheque book and the Bank has issued the Customer with the same, it is the Customer's responsibility to ensure that each cheque issued is completed correctly. The Customer must not alter or amend in any way the printed matter on the cheques. The printed matter is important for a number of reasons and if changes are made the Bank may decline to

7.2. When the Customer issues a cheque, the name of the Payee, the amount in words and figures as well as the date should be legible. The Customer must sign the cheque otherwise it shall not be valid for 7.3. The Customer should not write a future date on a cheque, as it may

not prevent the Payee from paying it into their Bank Account before

that date. If the Customer issues such a cheque the Bank shall

dishonour the same and stand fully indemnified for any losses or claims

7.4. The Customer must only write cheques in the same currency as the Customer's Account. If the Customer wants to make a payment in another currency the Bank shall advise the Customer on how best to do

7.5. There is important information about the security of the Customer's cheque book and writing cheques inside the cheque book

that the Bank will provide to the Customer. This information forms part of these Terms and Conditions and the Bank shall presume the Customer's acceptance of the conditions attendant to issuance of a

7.6. Cheques can be presented for payment by the Payee up to six months after the date written on the cheque. The Bank does not usually pay amounts from the Customer's Account if the cheque is presented after this period although the Bank may in its sole discretion honour the cheque. Where the Bank decides to pay a cheque after this period the Bank shall not be liable to the Customer in any way whatsoever.

cheque book and operation of an Account.

7.7. The cheque book and all cheques remain the Bank's property and must be returned to the Bank on demand. The Bank will not usually ask the Customer to return the Customer's cheque book or the unused cheques unless something has gone wrong, for example where the Customer has breached these conditions or the Bank believes that the cheques are being used for fraudulent purposes either by the Customer or by someone else.

7.8. The Customer may request to "stop" the payment of one of the cheques by contacting the Bank by telephone to be followed by a written and signed request or by visiting the Customer's local branch. There are certain circumstances where the Bank may not be able to "stop" the payment such as where the Bank has already made the

7.9. When the Customer contacts the Bank with an instruction to "stop" a cheque the Customer must give the Bank as much information as possible about the cheque the Customer would like to be "stopped". The Bank will need to know who the Payee is, the cheque number, the amount and the date written on the cheque. A service fee is charged by the Bank for "stopping" a cheque unless the Customer's request is because the cheque book has been stolen.

7.10. The Customer must inform the Bank immediately when they become aware that their cheque book or any cheques have been lost or stolen, or if the Customer thinks someone has altered one of their cheques. Once the Customer has informed the Bank, the Bank shall cancel the Customer's unused cheques and issues the Customer with a new cheque book. If the Customer later finds the missing cheque book, the Customer must return it to the Bank for destruction.

7.11. If the Customer suspects that a cheque or several cheques have been used fraudulently, the Customer must inform the police immediately. The Customer further and hereby agrees that by reason of the Customer's cheque book or cheques(s) being lost, stolen or used fraudulently, the Bank may disclose information relating to such fraudulent use and the Customer's Account details generally to the police or relevant authorities for purposes of further investigations on the fraudulent activity.

7.12. The Bank may close the Customer's Account or blacklist the same for issuance of four (4) or more cheques against no funds in the relevant Account within a period of six (6) months.

8. Lien and Set-off The Bank reserves the right to set off any deposits which the Bank is holding (or entitled to receive) on the Customer's behalf in order to meet any liabilities which the Customer may have incurred with the Bank, including liabilities incurred by way of fees and/or charges. Any liabilities still outstanding after set off will remain the Customer's responsibility. The Bank reserves the right to retain or make deductions from, amounts that the Bank owes to the Customer or are holding for the Customer where the Customer has failed to discharge the Customer's liabilities to the Bank howsoever arising.

9. Foreign transactions

If the Customer carries out a Card transaction whilst abroad and in a currency other than the Kenya Shillings, the Bank will convert the foreign currency into Kenya Shillings before debiting the Customer's Account. A commission charge for exchanging currencies may be payable if the Bank has to arrange for such conversion with a third party, the Bank shall debit the Customer's Account with such charges and itemize on the Customer's next statement.

10. Statements of Account

10.1. Statements of Account will be sent to the Customer semi annually for savings Accounts and monthly for current Accounts (unless otherwise agreed) or if required by law or any regulation. If the Customer has a Joint Account, the Bank is required by law to send all Customers a separate statement unless the Joint Account holders inform the Bank in writing to send only one statement and to which

10.2. Apart from sending the Customer a regular statement, the Customer may request, at a cost, a mini-statement at any of the Bank branches. The Bank will require the Customer to produce proper identification before the Bank gives out any Account information. 10.3. Upon receipt of the Customer's statement, the Customer should check it to make sure that all entries are correct. If the Customer thinks an entry is wrong the Customer should inform the Bank immediately so that the Bank can investigate the entry for the Customer and resolve

10.4. Bank will ensure that all transactions on the Customer's Account are properly recorded. If however for any reason, there is a genuine mistake or error in the recording of any transaction (either a credit or a debit transaction), the Bank will rectify the mistake and/or error by taking such action as may be appropriate which may include recovering sums wrongly paid or credited to the Account. In such situations the Bank will not require authorization from the Customer to debit the Customer's Account.

10.5. Bank may stop sending the advices or statements of Account if they are returned twice to the Bank as undelivered.

The Bank may agree to give the Customer additional services relating to the Customer's Account. These additional services are not available to all Customers and depend on a number of factors such as maintaining a minimum balance or having the Customer's salary credited to the Customer's Account.

12. Standing Orders, Direct debits and Debit Card

Standing Orders and Direct debits 12.1 Standing orders and direct debits are both ways in which the Customer can make regular payments. The Customer can instruct the Bank to make regular payments by completing a standing order form (available from any branch) and by giving the Bank details of the person or company to whom the Customer want payments to be made to. A direct debit authorises the Bank to debit money from the Customer's Account when the Bank receive instructions from a specified company or person. A direct debit is set up directly by the Customer with the specified person.

12.2 The Customer can cancel a standing order or a direct debit by contacting the Bank. Should the Customer wish to do so, the Customer must notify the Bank in writing at least five (5) working days before the date on which the standing order or direct debit payment is due. If the Customer is canceling a direct debit, the Customer should also inform the specified person.

Debit Card facility

12.3 When the Customer opens an Account the Customer may apply for a Card. The Bank Card can be used as a debit Card and cash withdrawal Card in a self service machine although the Customer may not be eligible for some or all of these features. The Bank will inform the Customer what features the Customer qualifies for when a Card is

12.4 When the Bank sends the Customer a Card the Customer should i. where the Bank has to give information under the law and Applicable read the information that the Bank provides along with the Card. The information will inform the Customer on how to use the Card and what

to do if the Card becomes lost, misplaced or stolen

GENERAL TERMS AND CONDITIONS FOR ACCOUNTS

12.5 Upon receipt of the Card, the Customer must sign it immediately. The Card only becomes operative when the Customer has correctly completed

the activation process set out in the instructions delivered with it.

12.6 The Bank system will automatically generate a PIN for the Customer although the Customer may change it at a self-service machine when the Customer uses the Card for the first time where the self-service machine offers this service. The Customer will be able to use the same PIN to make transactions with the Card.

12.7 The Card shall remain the property of the Bank and must be sent back if the Bank asks for it. It is only valid from the "valid from" date shown on the Card until the "expiry date" which is also shown on the Card. Prior to the expiry date, the Bank may send the Customer a replacement Card which the Customer should sign immediately. The old Card should be destroyed by cutting it into at least four pieces.

12.8 The Bank will usually debit Card transactions on the same working day. Once a payment made by a Card has been authorised the Customer can no

Looking after the Card

so that no one will know that it is a PIN.

12.9 At all times, the Customer must: i. not keep the Card together with any cheque book for their Bank Accounts; ii. keep the Card safe and to prevent it from being lost, stolen or used by

iii. not inform or show anyone the numbers printed on the Card.

12.10 The Customer must take all reasonable steps to keep the PIN secret at all times and the Customer must: i. Immediately destroy the PIN Mailer upon receipt and memorize the PIN ii. Not to write down the PIN on the Card or anything usually kept with it.

iii. If the Customer does write down the PIN, the Customer must disquise in

12.11 The Bank may replace the Card (including re-numbering) at any time

12.12 Where a retailer or supplier of services asks the Bank for authorisation before accepting payment by the Card, the Bank may decide not to give

i. the Card has been reported lost or stolen; ii. the Bank has reason to suspect it has been lost or stolen; iii. the Customer or other Card holders to the Account have breached the

iv. Taking Account of all other transactions the Bank has authorised including those not yet charged to the Account, there are insufficient funds 12.13 The Customer will not be responsible for a Card or PIN being used

after the Customer has reported to the bank that it is lost, stolen or might be

used by someone else (unless it is used by the Customer or on the

Customer's behalf). 12.14 If the Card is used before the Customer receives it, the Customer will not have to pay anything unless the Customer has acted fraudulently or

12.15 The Bank shall not accept liability if the Bank cannot provide any of the services in respect of the Card for a reason beyond the Bank's control which include but not limited to industrial strikes or action, acts of God and nature, power failure or network failure or non availability of cash in the automated

12.16 If the Customer loses the Card, or it is stolen / misplaced or the

Customer think that someone else might use it, or any other reason that would make the Customer suspect that the Card may be used by an unauthorized user, the Customer must inform the Bank immediately at any of the Bank branches of such an event to enable the Bank take the necessary precautionary measures. 12.17 If the Customer does not recognize a Card transaction which appears on the Customer's statement, the Bank will give the Customer more details

if the Customer asks the Bank. In some cases, the Bank will need the

Customer to give the Bank confirmation or evidence that the Customer has

not authorised a transaction. The Bank shall however not be liable for any

loss incurred by the Customer by reason of a lost, misplaced or stolen Card

whether the same has been reported or not.

without reasonable care.

13. Closing the Account 13.1 The Customer may close the Account at any time by giving the Bank instructions in writing. The Customer must also return any cheque book

issued and/or Card to the Bank. 13.2 The Bank may close the Customer's Account at any time by giving the Customer at least thirty days notice in writing. The Bank will not be obliged to explain why the Account is being closed although the Bank may decide to give this information to the Customer as part of the Bank best practice

13.3 There are certain circumstances when the Bank may close the Customer's Account without giving the Customer the notice described. The Bank may be required to close the Customer's Account by law or if the Bank believes that the Customer's Account is being used for criminal or fraudulent 13.4 If the Customer's Account is closed, the Customer must return any Card that the Bank has issued to the Customer and any unused cheques. The

13.5 On closing the Customer's Account, the Bank will return the balance (i any) on the Account to the Customer unless the Bank is prohibited from

Bank will require the Customer to repay any money that is owed to the Bank,

including the amount of any cheques the Customer has issued or any Card

transactions that the Customer has made and which the Bank has paid, as

well as any outstanding fees or charges associated with the Customer's

Account and payable by the Customer in accordance with any of the Bank's

doing so by law.

The Bank may under certain circumstances restrict debits on your account without your express authority. The circumstances may include when:i. the Bank has been served with a court order by a court of competent

jurisdiction directing the same; ii. the Bank has been served with an agency notice from any governmental or regulatory authority such as the revenue authority;

iii. the Bank is made aware of any dispute in the running of the account; iv. the bank has cause to believe the account is being used for fraudulent suspicious, illegal or irregular activity such as identity theft v. the Bank has without success sought to obtain relevant documents relating to the account holder or the nature of certain transaction (s); or

vi. any other case that the Bank is legally bound 14. Notices and change of address

14.1 The Bank will send all written notices, letters and statements to the address last known to the Bank. Written notices will be deemed to have been received five working days after they have been sent by the Bank. If the address last known to the Bank is abroad the period will extend to fourteen

14.2 As communicating with the Customer is important/vital the Customer must advise the Bank immediately in writing if the Customer's address changes. If the Customer fails to advise the Bank of a change of address and the Bank incurs costs as a result, the Customer may have to reimburse the

14.3 Notices given by either the Customer or the Bank under these Terms

and conditions will only be valid if given in writing.

15. Privacy and Data Protection

15.1 The Bank will treat all the Customer's Account details and Personal information as private and confidential (even when the Customer is no longer a Customer). The Bank will not reveal the Customer's name, address or any details of the Customer's relationship with the Bank to anyone, other than in the following exceptional cases:

ii. where there is a duty to the public to reveal the information; iii. where the Bank's interests require the Bank to give the information (for

example to prevent fraud) but the Bank will not use this as a reason for giving personal information or information about the Customer's Account iv. where the Customer or the individual concerned ask the Bank to reveal

the information, or the Customer has given consent;

15.2 The Bank may need to convey a Customer's personal information to other companies in the Bank's group to ensure the efficient management of the Customer's Account with the Bank. Where the Bank does this, the Customer's personal information will not be used by them for the purposes of marketing without the Customer's express consent or, where relevant, the express consent of the person concerned;

15.3 Where the Bank needs to outsource work to third parties, the Bank will require the third party to observe the same levels of confidentiality and security that the Bank does. When the Bank needs to give the Customer's personal information to such a third party the Bank will require them to meet the same levels of privacy and confidentiality as the Bank demands and at all times to abide by the appropriate legal requirements;

15.4 Where the Bank transfers the Bank rights or obligations under this

15.5 At the time of the Bank considering the Customer's application, and from time to time during the Customer's relationship with the Bank, the Bank may need to make an official search at various registries / credit reference agencies. The Bank will keep details of the search, even if the Customer's application is not accepted.

15.6 The Bank needs to make these searches so that it can obtain sufficient information to make a proper assessment on which of the Bank products and services are most suited to the Customer's needs and to help verify the Customer's identity. Carrying out these searches enables the Bank to open an Account more quickly and helps to lessen the risk of fraud or other criminal activity taking place.

15.7 You agree that we may transfer your personal data (including sensitive

personal data) to or process it in other countries, whether or not those other

countries have equivalent data protection legislation to the jurisdiction from

which the account is provided. We shall use our reasonable endeavours to

ensure that Customer information, including any personal data, is protected

to the standards which we apply in the jurisdiction of the account 15.8 To help the Bank form an accurate view of the Customer's existing financial commitments, searches made by the Bank, or a credit reference agency, may "link" to the records of others that have entered into joint financial obligations with the Customer (such as business partners and, if relevant, husbands, wives or other family members). Existing information held by credit reference agencies or other banks about the Customer may be "linked" to other persons in this way. If so, the Customer may be treated as financially "linked" for the purposes of any application the Customer makes to the Bank, which means that the Customer may be assessed in

relation to joint obligations as well as those for which the Customer is solely

15.9 If the Customer applies for one of the Bank products or services with another person or persons (for example in a Joint Account) the Customer is declaring that the Customer is entitled to disclose information about the other person or persons and authorise the Bank to search, "link" or record information. Where the Bank carries out a search through a credit reference agency a "link" will be created by the agency between the Customer and the other person or persons. By making this application the Customer and the other person or persons understand that each other's information will be taken into Account in future applications by any of the Customer.

15.10 The Bank may give details of the services and products that the

Customer has, and the way that the Customer manages the Customer's

Account, to a credit reference agency. If the Customer fails to comply with

the conditions or the special conditions, the Bank may inform a credit

reference agency and this may affect the Customer's ability to obtain financial services elsewhere. 15.11 Any of the information that the Bank gathers from a credit reference agency or through the Bank own research may be used by the Bank for the management of the Customer's Account, identification purposes, debt

tracing and the prevention of money laundering. 15.12 To prevent fraud and assist in the verification of identity, the Bank may exchange information with other organisations and receive information from them. If the Customer gives false or inaccurate information and the Bank suspect fraud, the Bank will make a record of this. The Bank may also search records and information held by anti-fraud agencies and other organizations.

inform the Customer how to get a copy of the information that credit reference agencies have about the Customer, or their leaflets that explain how credit referencing works, and there may be a charge for this. The Bank is happy to provide contact details for such agencies on request. 15.14 Sometimes the Bank may be approached by another person requesting that the Bank provides a financial reference about the Customer.

If this happens the Bank will contact the Customer and ask the Customer to

15.13 The Customer has a right to access records held by a credit reference

bureau or fraud prevention agency. If the Customer asks, the Bank will

provide the Customer's written permission to do this. 15.15 Other organizations may subsequently use the records and information held by Bank after carrying out the search, including the details of a credit decision made about the Customer or other persons associated with the Customer, as well as using outside agencies to carry out credit and identity checks, the Bank will need to carry out its own credit checks to assess the Customer's application or to check details relevant to the Customer's existing Account with the Bank. Where the Bank does this, the Bank may also use its own credit-scoring methods and carry out its own identity checks, including searching the relevant government departments'

Registries / credit reference agencies.

16. Inactive/Dormant Accounts An Account shall be considered inactive/dormant if no transaction i effected for a period exceeding six months to one year respectively and the Bank shall, in this case, have the right to reject any debit to the Account including cheques or any withdrawals. The Customer shall be fully responsible for any consequences, claims, legal procedures or losses pertinent thereto, and the Customer declares that the Bank shall not in any case be responsible therefore, and the Customer should approach the Bank to re activate or close the Account. Where the Bank decides to pay any

cheque of a dormant Account status the Bank shall not be liable to the

Customer in any way whatsoever.

17. Special Terms and Conditions.

Note: if you are only a) Current account-refer to section (1) below

b) Savings account-refer to section (2) below

customer's compliance with Terms and conditions

17.1 Current Account a. the credit balance in the current account is a Qard to the bank on which no profit or other forms of returns is payable b. The bank undertakes to pay the credit balance in full subject to the

(including profit) is paid out on the current account d. the current account shall be subject to the minimum balance requirements prescribed by the bank from time to time and advised to the customer and may be operated in such denomination approved by the bank from time to time. e. withdrawals from the current account shall be made through cheques

issued by the bank, written instructions or an ATM card as provided for in

the general terms and conditions. Deposits in the account may be accepted

in all bank's branches by cash, Cheque or through the bank's ATM or cash

ul maal authorizes the bank (being the mudarib or fund manager) to invest

the mudaraba funds in the savings account according to the principles of

c. The bank may invest all amounts outstanding in the current account in

such a manner as the bank deems fit and no returns of whatsoever nature

f. transfers between accounts may be performed g. the bank shall have the right to refuse to pay any payment order written on forms other than the bank's forms without any responsibility whatsoever on the part of the bank

deposits machines as provided for in the general terms and condition.

17.2 Savings account The Special Conditions set out below apply to Savings Accounts and are in addition to the Terms and Conditions herein. a. The customer (being the owner of the funds(the mudaraba funds) or Rab

Shari'ah. The outstanding balance in the savings account maintained by the customer shall be invested by the bank in a joint investment pool (the mudaraba pool) together with funds from the bank's equity and other depositors and shall be managed and invested by the bank in certain assets under unrestricted basis (or restricted if available) in accordance with the principles of Shari'ah

b. The profits realized as a result of the bank's investments activity under sub paragraph 17.2(a) above of the special terms and conditions, shall be

allocated between the bank and the customer as follows: i. in consideration of the services provided by the bank hereunder, the bank shall be entitled to a pre-determined percentage of share of the mudaraba profit, for the corresponding investment period.

ii the remaining mudaraba profit after deduction of the mudarib's profit share, the profit amount shall be allocated amongst depositors by reference to weightages in accordance with sub-paragraph 17.2(d) of the special terms and conditions. The customer's share of the profits will be determined in accordance with the per annum rate) (the "profit rate") applicable to the relevant category to which then customer savings deposits belongs and shall be paid on the relevant profit calculation date.

iii. The mudarib's profit share and the weightages applicable to each

category shall be determined by the bank. Any profits made by the bank

from the mudaraba pool shall be distributed between the customer and the bank with customer being entitled to twenty percent (20%) and the bank being entitled to eighty per cent (80%) of such profits respectively. c. The weightages shall be posted on the bank's website on a monthly basis. The bank reserves the right to vary the mudarib's profit share and/or the weightages from time to time in accordance with the prevailing regulations and/or directives applicable to it and such variation shall be deemed to be affective upon commencement of the profit calculation period immediately succeeding such variation. The customer shall be

notified of such variation and shall be deemed to have accepted such

variation if the bank does not receive any notice to the contrary within

seven (7) days from the issuance of such notice. d. The profit amount for a savings account shall be calculated on the daily average balance of the savings accounts for the relevant investment period and the profit calculation period is deemed to be one (1) calendar month unless the customer withdraws whole or part of the balance whichever he/she desires. The profit shall be paid less any applicable taxes and

relevant bank charges. e. The bank shall invest customer's funds deposited in the savings account in accordance with the absolute mudaraba provisions on the basis

of average monthly balance available in the savings account.

unless in cases of bank's negligence, infringement or otherwise violation of these special terms and conditions. g. Savings account shall be subject to the minimum balance requirement as set by the management of the bank and if the balance in the savings

requirement then the entire balance shall not participate in the investment

The bank will not warrant the mudaraba funds and the profit amount

The bank may establish an equalization fund, if required such fund shall be funded, held and disbursed only upon instruction and prior

approval of the shari'ah supervisory board of the bank.

17.3 FMA- Fixed Maturity Account a) The customer shall select a fixed period(or such periods approved by the bank) provided that the minimum term of the FMA will be one (1) calendar month or as otherwise determined by the bank from time to time

b) The bank shall issue acknowledgement of receipt/renewal of the FMA to the customer in such a manner as the bank, in its sole and absolute discretion, deems fit in the customer's favour. c) The bank may establish an equalization fund, if required. Such fund

shall be funded, held and disbursed only upon instruction and prior

This section sets out the extent of your liability to us and our liability to you

incorrect payment, unless you notify us without undue delay on becoming

aware of such unauthorised or incorrect payment and in any event no later

18.3 We will not be liable for failing to make a payment or making an

approval of the sharia supervisory board of the bank.

18.1 You are responsible for payment of any debt that arises on your 18.2 We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an

than 3 months after the date that your account was debited.

incorrect payment where you provide incorrect or incomplete payment 18.4 We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations as required under the Applicable Regulations, and such documentation and information is not

19. Insurance on certain Account holders We may insure Customers of selected accounts types subject to the

19.1 making an application to become that selected account holder;

19.2 maintaining an active accounts; and

19.3 maintaining a credit balance throughout.

loss or damage incurred or suffered by you as a result

necessary to effect such application.

anything described in these conditions.

Customer's Account.

20. Events outside our control 20.1 In the event of any failure, interruption or delay in performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer

services, we shall not be liable or have any responsibility of any kind for any

21.1 The Customer authorizes the Bank to set-off any credit balance to which the Customer is entitled on any Account with the Bank in satisfaction of any sum due and payable by the Customer to the Bank. For this purpose, the Customer authorises the Bank to purchase, with the moneys standing to the credit of any such Account, such other currencies as may be

be issued by the Customer and to accept the same as correct, accurate and duly authorized by the Customer. 21.3 To help the Bank improve the Bank services the Bank may record or monitor phone calls.

21.2 The Customer hereby authorize the Bank to rely on and act, without

any liability on the Bank's part, upon all instructions issued or purported to

21.4 The Bank may from time to time change the conditions, products or services that the Bank offers and the Bank may also introduce new products and services for the benefit of its Customers. The Bank will keep the Customer informed of any such developments. 21.5 From time to time, the Bank may decide not to exercise some of the

Bank rights provided by these conditions, or the Bank may give the

Customer additional time to comply with them. If the Bank does so, the Bank will still be able to require the Customer to comply strictly with the conditions on a later occasion. 21.6 These Terms and Conditions are not enforceable on a person who is

not a Customer. The Customer's statutory rights are not affected by

21.7 The Bank may transfer all or any of the Bank rights in relation to the Customer's Account. The Bank may also transfer any of its obligations but only to someone the Bank considers reasonable and capable of performing them to the same standard as the Bank. All references to the Bank in these conditions, special conditions and any other relevant conditions would then be read as references to the person to whom any relevant right or obligations the Bank has transferred, the Customer further agrees not to transfer any of the Customer's rights or obligations in relation to the

21.8 Death/mental incapacity of the Customer The Bank shall not be liable to act on any instructions given unless duly confirmed letters of administration are availed. In the case of mental

must be availed for authority to operate an Account

22 The Service

application.

TERMS AND CONDITIONS FOR MOBILE BANKING

These terms and conditions apply if you have an account and wish to subscribe to the mobile banking service and they explain our obligations to you and your obligations to us.

22.1 We will provide the mobile banking service ("the Service") to you

through your mobile phone. You must be a subscriber of a mobile service

incapacity of a Customer, a court order appointing a guardian ad Litem

provider with which the Bank has an agreement with for the provision of this service for you to access the Service.

22.3The Service will only be provided through the mobile service provider(s) which, the Bank at its sole discretion may determine from time to time. The processing of Your application and the subsequent registration for the Service will be done within working days of submitting Your

22.2 The Bank reserves the right to accept or decline any application for the

22.4 It is your sole responsibility to familiarize yourself with the operating procedures for the Service as will be provided by the Bank upon your registration to the Service. The Bank will not be liable for any losses incurred as a result of your errors either of commission and/or omission.

22.5 You agree and undertake to be bound by and to comply with all of the Procedures as may be issued by the Bank from time to time. The Bank shall not be bound by or obliged to take any action on any instructions which do not properly comply with the procedures and the Bank may reject such non-compliant Instructions.

for use with this Service. You must keep this PIN secret and not disclose it. You must take all reasonable care to prevent unauthorized or fraudulent use of the Service. The Bank will not be held liable for any losses arising from the unauthorized use of Your PIN.

22.6 The Bank will provide you with a Personal Identification Number (PIN)

22.7 The Provision of the Service is subject to the availability of the mobile telephony connectivity. The Bank will not be held liable for non-delivery or delay in delivery or wrongful delivery of the Service, as a result of the failure of the mobile telephony connectivity.

22.8 You agree that the Bank shall not be held liable for any disputes that

may arise between you and your mobile service provider.

22.9 This Service will be provided to you as long as you are the sole account holder of Your account(s) or have the mandate to singularly operate the specified accounts.

22.10 The Bank will ensure as far as possible that any information supplied to You through the Service is accurate. We shall not be liable for any error which results in the provision of inaccurate information. 22.11 The Service will only be available in geographical regions where the

chosen mobile service provider(s) provide (s) mobile telephony

22.12 You undertake to keep your SIM card and cell phone safely. You must

not leave your Mobile Phone unattended or permit any person access to your Mobile Phone in such a manner that he may use it and/or the Mobile Banking-Service, whether with or without your consent. 22.13 You must notify the bank immediately of theft or loss of your mobile phone/SIM Card; any unauthorized access to the Service or upon Your

discontinuation of the telephony service with Your mobile service provider,

through our Contact Centre . The Bank shall not be held liable for any

losses resulting from the loss of the SIM card and/or cell phone howsoever 22.14 The Bank reserves the right to enhance the Services at anytime without notice to You. It is Your responsibility to keep updated with these

enhancements. The Bank will make all reasonable efforts to notify you of any changes or updates. 22.15 The Bank reserves the right to charge a fee for the provision of the Service and for the use of all or part of the Service. You will be notified of these fees from time to time. You will be liable to pay the Bank for any fees levied for the use of the Service, unless the Bank in its sole discretion has waived such fees. By accepting these terms and conditions, you provide the Bank with the authority to debit these fees from your account. These charges will be reflected in your normal bank statement. The Bank reserves the right to revise the fees chargeable for this Service from time to time.

The Bank reserves the right to terminate this Agreement in the event that you fail to pay any fees levied for the provision of the Service 22.16 The Bank shall not be held liable for the quality of service of the

service by the mobile service provider. 22.17 You must notify the Bank of any changes in Your account number, mobile telephone number, address and any other information that may affect Your ability to access the Service. The Bank will not be held liable for sending information to Your mobile telephone number as contained in our

Non-repudiation

22.19 You hereby indemnify and hold indemnified the Bank against any

loss, claim and/or damage that may arise due to negligence, fraud collusion

Bank reserves the right to debit such fees from your account.

22.22 Information and Instructions received from you through the Service,

deemed necessary).

23. Payment and or receipt of interest: Both the Bank and the Customer hereby agree that the payment and/or receipt of interest are against Shari'ah principles and consequently these Terms and Conditions do not involve the payment or receipt of interest. The

Customer shall at all times be subject to the relevant laws and regulations of the Republic of Kenya. The Customer and the Bank hereby agree to submit to the exclusive jurisdiction of the Courts of Kenya.

mobile service provider and gives no warranty with respect to the quality of

records at any given time.

22.18 Until and unless you notify the Bank otherwise, all Instructions received by the Bank which are associated with your Mobile-Phone details shall be deemed to have come from you and the Bank shall be entitled to rely on such Instructions, whether they actually originated from you or not. You acknowledge that the Bank may not be able to reverse or annul any transaction executed based on Instructions received prior to your notice to

or violation of these Terms on Your and/or a third party's part

22.20 You may terminate the use of this Service through an application form available at our branches. Such requests will be effected within five (5) working days of receipt of the termination notice by Us. Any fees that may be outstanding at the time of such termination will remain payable and the

may arise from the use of this Service, as per the mobile service provider's

22.23 The Service may be discontinued by us at our sole discretion and at

any time without prior notice to you. The Bank may also suspend the service

temporarily, without any notice to you, for upgrade, expansion,

maintenance and repair activities, or for any emergency reason as deemed

will be stored by the Bank and accessed by employees of the Bank (as is

Bank and the Customer further agree that neither of them will in any proceedings against the other, claim interest from the other and both

24. Governing Law

22.21 You will remain liable for any mobile service provider charges that

Discontinuation of the Service

hereby expressly waive and reject any entitlement to recover interest from

The performance under this Terms and Conditions by the Bank and The