

- c) The customer is advised that:
- Where possible any completed cheque should be crossed with two distinct lines in order to make the cheque negotiable only through a Bank;
 - If it is known with which bank the beneficiary of the cheque keeps his account then the name of the Bank should be added to the crossing in order to make the cheque negotiable only through that particular bank;
- On receipt in a form acceptable to the Bank of written notice from the Customer to stop payment of a cheque, the Bank will record the Notice. Such notice may only be acted upon if received by the Bank and recorded prior to payment in respect of the relevant cheque having acted upon unless bad faith on the part of the Bank can be proved; been made. The Bank shall not be held responsible if such notice is not
- d) Upon closure of any account, the Customer will return to the Bank any uncompleted cheque forms relating to that account;
- e) The Bank may refuse payment of any cheque not drawn on the Bank's cheque form in the manner specified by the Bank in these General Terms and Conditions.

23. Drawing of Cash

- a) The Bank will pay cash to the Customer only where the relevant cheque is signed in the presence of the Bank's teller by an authorized signatory or by the Authorised signatories.
- b) Where a cash cheque is presented not by a customer but by a third party, the Bank will require confirmation by telephone or by such other means deemed necessary by the Bank from the Customer or from a representative of the Customer known to the Bank before it makes payment to that third party;
- c) Where cash cheques are presented by employees or other known agents of the customer the following provisions shall apply:-
- The employee or agent will be identified before hand to the Bank in a manner acceptable to the Bank;
 - A limit will be agreed upon in writing between the Customer and the Bank as to the amount such employee or agent may draw, until such limit is agreed, no drawings will be allowed under this paragraph (c).
- d) Where payments are made under paragraph (c) of this clause, the Customer shall indemnify the Bank in respect of all payments made to such employee or agent whether or not the money was received by the Customer and whether or not the order for payment presented was in fact the order of the customer;
- e) Where either the employee or agent is not known to the Bank or if the cheque exceeds the agreed limit the provisions of paragraph (b) apply, in which case such employee or agent shall be deemed to be a third party.

24. Forgery

- The Bank shall not be liable in any way to the customer for having honored any cheque the signature or the content of which has been forged if:
- The Customer has facilitated such forgery either by failure to comply with any of the conditions contained in clause 22 by its negligence in any other way; or
 - There has been a previous forgery on any cheque of the Customer without the customer having objected to the first statement of account which reflected the debit in respect of such cheque as provided by clause 15 thereof; or
 - The forgery has been perpetrated by an employee, servant, agent, contractor or subcontractor of the customer.

25. Validity of Documents

The Bank shall not be responsible for ascertaining the authenticity, validity, regularity or value of any documents received by the Bank whatsoever including but not limited to bills of lading, delivery orders consignment documents, receipts, warrants and insurance policies.

26. Safe Custody

- Any article received from the Customer by the Bank for storage or safe keeping is accepted and received on the following terms:
- The article is received by the Bank for the account of the customer;
 - The article is received by the Bank at the sole risk of the customer and the Bank shall not be liable for any damage to or loss of the article through any cause whatsoever including but not limited to moths, vermin, heat or leakage and the Bank accepts no responsibility for any such damage or loss except in so far as this clause expressly provides to the contrary;
 - The Bank undertakes to exercise reasonable care in storing the article and in ensuring that no unauthorized person has access thereto;
 - The liability of the Bank for loss or damage of any one article and its contents (if any) attributable to the negligence of the Bank or its employees shall be limited to the value of the article subject to the maximum sum of USD 20 (United States Dollars Twenty Only) unless the Bank has acknowledged in writing after such proof as it may require that such article together with its contents (if any) is of a specified value in excess of that sum;
 - The Bank shall have a lien over any article deposited with the Bank for storage and/or safe keeping for any outstanding charges payable to the Bank on account of the services provided by the Bank for the storage of safekeeping of such articles, and pursuant to that lien, the Bank is authorized to open any package or envelope containing the article and to exercise in respect of the article such rights as the Bank is permitted by these General Terms and Conditions to exercise over any property over which the Bank has lien;
 - The customer shall certify that any articles/packages deposited with the Bank do not contain any firearm or other explosive device;
 - In the event of the death of the Customer the Bank will release any article deposited by the Customer to the customer's personal administrators or executors upon production by such personal administrator or executors of a certified copy of the Customer's Death Certificate and a valid grant of probate or letters of administration, as the case may be, and only upon payment of all outstanding charges due to the Bank in respect of the storage or safekeeping of such article.

27. Correction of Errors

The Bank reserves the right without prior notice to the customer to correct any entries made on the Customer's account by mistake, and in the event that such correction results in the account balance falling below the prescribed minimum balance or the approved overdraft limit being exceeded the customer shall pay such fees as the Bank may prescribe as well as pay additional interest on the particular amount drawn below the prescribed minimum balance or the particular amount in excess of the approved overdraft limit at such rate or rates and compounded in such manner as may be determined by the Bank in its sole and absolute discretion.

28. Remedies and Waivers

No delay or omission of the part of the Bank in exercising any right or power or remedy shall impair such right or power or remedy, and any single or partial exercise shall not preclude any other or further exercise of any such right or power or remedy or the exercise of any other right or power or remedy. The rights and remedies of the Bank are cumulative and not exclusive of any right or remedy provided by law.

29. Disclosure of confidential information.

- The Bank may disclose any personal data and/or information whatsoever relating to the customer and/or the customer's account(s):
- For fraud prevention purposes;
 - To licensed credit reference agencies;
 - To the bank's external lawyers, auditors, debt collection agencies and sub-contractors or other persons acting as agents of the Bank;
 - To any person who may assume the rights of the Bank hereunder;
 - If the Bank has a right or duty to disclose or is permitted or compelled to do so by law and the customer agrees that the disclosure of information set out above does not violate any duty that may be owed by the Bank to the customer (provided that such disclosure falls strictly within the

boundaries permitted by the laws of Kenya).

30. Accounting Period

Accounts shall be made up at the Bank's sole discretion at the end of each monthly, quarterly, half-yearly or yearly period

31. Minor Accounts

In respect of account(s) opened in the name of a minor (whether or not jointly with an individual who is not a minor) the Bank shall be entitled to act on the instructions received from the minor's guardian named in the account opening forms irrespective of whether the minor attains the age of majority, thereby ceasing to be a minor, until the Bank receives written notice from the guardian to cease acting on such guardian's instructions and to commence acting on the account holder's instructions.

32. Assignments

The Bank may assign or transfer all or any of its rights and/or obligations under these General Terms and Conditions, in whole or in part, to any person or persons without notice to the customer.

33. Termination of Business relationship

The Bank may at any time, upon notice to the customer, vary or terminate its relationship with the customer and in particular but without prejudice to the generality of the foregoing, the Bank may cancel credits which it has granted to the customer and shall require the payment of outstanding debts on the customer's account resulting there from within such time as the bank shall in its sole discretion determine.

34. Notices

- All notices, statements, letters and other communication from the Bank may be sent to the last address given by the customer and the date on the Bank's copy of any such communication is taken to be the date of such dispatch in the absence of proof to the contrary.
- 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 received by

- If delivered by hand, at time of delivery.
- If sent by facsimile or electronic mail, at the time of transmission (provided that if

a) the date of transmission is not a business day it shall be deemed to have been received at the opening of business on the next business day), and (iii) if sent by post then four days after posting if sent to an address in Kenya and seven days after posting if sent to an address outside Kenya; and in proving such dispatch by post it shall be sufficient to prove that the communication was properly stamped and addressed.

b) The customer has no claim on the Bank for damage resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication whether to or from the customer, the Bank or any other third party by hand delivery, post, telegraph, telephone, telex, facsimile, electronic mail or any other means of communication.

35. Amendment of General Terms and Conditions Governing Accounts

The bank reserves the right to modify, vary or amend these General Terms and Conditions and/or the tariffs at any time. The customer will be notified of any such changes by circular or letter and /or other appropriate means including notice displayed at the principal place of business of the Bank. Any addition to, or alteration of these General Terms and Conditions or any variation to the tariffs made from time to time by the Bank of which notice has been given to the customer in the manner aforesaid shall be binding upon the customer as if the same were set out and contained in these General Terms and Conditions.

36. Force Majeure

The Bank shall not be liable to the customer or be deemed to be in breach of contract by reason of any delay in performing, or any failure to perform, any of its obligations under these General Terms and Conditions if the delay or failure was due to any cause beyond the Bank's control. Without prejudice to the generality of the foregoing, the following shall be regarded but not limited to, as causes beyond the Bank's control: acts of God, national emergency, war, prohibitive governmental action, riots, strikes, civil disturbance, storm, fire, flood, earthquake, terrorist activities and bomb explosions.

37. Applicable Law and Jurisdiction

- These General Terms and Conditions and any agreement incorporating them shall be constructed and governed in all respects by and in accordance with the laws of Kenya and the customer irrevocably submits to the non-exclusive jurisdiction of the Kenyan courts
- Notwithstanding what is stated herein above, the Bank may bring any action against the customer or in relation to the customer's account(s) before the courts of any other jurisdiction as it deems fit and nothing shall preclude the Bank from taking any such action or proceedings against the customer in one or more jurisdictions either concurrently or not.

Acceptance of Terms and Conditions governing accounts (For personal/joint account)

I/We have read and fully understood the terms and conditions set out above governing the use of your account and services to be provided together with your account offered by SUMAC MICROFINANCE BANK Limited and I/We hereby accept them and will abide by them.

Name:.....
 Address:.....
 Signature:.....
 Date:.....



PERSONAL ACCOUNT OPENING FORM

FOR OFFICIAL USE ONLY Branch _____

Customer ID No. _____ Account No. _____ Date

I wish to open an account at Sumac Micro-Finance Bank Ltd and undertake to comply, observe and be bound by the general terms and conditions in force from time to time governing the operation of the accounts with the bank.

ACCOUNT TYPE Current Sumac Savings Account Mapato Account Jipange Account

Other (specify) _____

CURRENCY TYPE Kshs Foreign Currency (Specify) _____

PERSONAL ACCOUNT HOLDER

Account Name: _____

	SURNAME	FIRST NAME	MIDDLE NAME
FULL NAMES (Mr./Mrs./Ms./Miss/Dr./Prof.)	_____	_____	_____
Nationality	_____	Date of Birth	_____
County	_____	Location	_____
Mailing Address: P. O. Box	_____	Code/Town	_____
Tel. Office	_____	Mobile No.	_____
Email	_____		
Occupation	_____		
Employer	_____		
Employers Postal Address	_____	Relationship	_____
Name of Next of Kin	_____	Relationship	_____
Next of Kin Address	_____	Tel.	_____
ID/Passport No.	_____	Email Address:	_____

Do you have any other account(s) with Sumac Microfinance Bank Ltd or any other Bank? Yes No If Yes, please give details:

	Account Number	Bank	Branch
1	_____	_____	_____
2	_____	_____	_____

Do you want to be issued with a cheque book? Yes No If Yes, please select options below:

Number of leaves: 25 50 100 Size: Corporate Personal Voucher

How did you learn about Sumac Microfinance Bank Ltd? _____

SMS BANKING SERVICE: Please provide me with this service as per details provided below:-

Mobile No. _____ Account No. _____ Alias (4 Letter code)

Mobile registered in the name of _____

SMS Alerts: Include the following SMS Alert Service (Tick required services below). Please note each SMS alert is charged as per prevailing Sumac tariffs.

- | | | |
|---|--|---|
| <input type="checkbox"/> When cheque is cleared | <input type="checkbox"/> On over drawing of account | <input type="checkbox"/> On loan repayment date |
| <input type="checkbox"/> On large debit KShs | <input type="checkbox"/> On large credit KShs | <input type="checkbox"/> On salary credit |
| <input type="checkbox"/> Account balance time | <input type="checkbox"/> Daily <input type="checkbox"/> Weekly | <input type="checkbox"/> ATM Withdrawal |

ATM SERVICES

Do you have an ATM card? Yes No If not, would you like to be issued with an ATM card? Yes No

If Yes, please indicate the card No.

Would you like to link this account to the above indicated card? Yes No

DECLARATION

I confirm that the information I have provided herein and the disclosures made are true; I have read and understood the general terms and conditions of the Bank and undertake to comply, observe and be bound by the same.

Name in full (BLOCK LETTERS) of authorized signatory

Specimen Signature

FOR BANK USE ONLY

Account opened by

Signature

Date

ACCOUNT OPENING CHECK LIST

Original IDs / Passport sighted

Specimen signature obtained

ATM services data keyed in

KRA PIN

IDs / Passport copies obtained

Cheque book ordered

SMS banking data keyed in

Application details completed

Photo taken, signature scanned

Terms and conditions signed

I confirm that I have checked that all the above details have been completed in accordance with KYC procedures and that the relevant documents are attached. I confirm the customer relationship with SUMAC MICROFINANCE Bank Limited.

Bank Manager

Signature

Date

GENERAL TERMS AND CONDITIONS GOVERNING THE BANK-CUSTOMER RELATIONSHIP

The relationship between the bank and the customer shall be governed by the following terms and conditions including any amendments made from time to time thereto and notified by the customer (the general terms and conditions), subject to any further arrangement in writing:

1. Definitions and interpretation

In these General Terms and Conditions:

- Customer means a person who holds and maintains an account with the bank and shall include any person or persons, firm or corporate body;
- Bank means Sumac Microfinance Bank limited and includes its successors in title and assigns;
- Account means a bank account of any type opened and maintained by a customer with the bank in accordance with these Terms and Conditions and banking practice and procedure;
- Words importing the singular meaning where the context so agrees include the plural meaning and vice versa;
- Words importing the masculine gender only include the feminine and neuter gender s and words denoting natural persons include corporations and firms and all such words shall be construed interchangeably in that manner;
- The clause and paragraph headings are for reference purposes only and shall not affect the construction of this agreement;
- If the customer comprises more than one person the obligations and liabilities of such persons hereunder are joint and several
- If any of the provisions hereof are found by any court or other competent authority to be void or unenforceable, it shall be deemed to have been deleted from these General Terms and Conditions and the remaining provisions shall continue to apply and be binding on the parties

2. Customer's instructions.

- The Customer requests the Bank to honor and to debit to his account all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments and orders drawn accepted or made out by him or on his behalf, and to carry out any instructions he may give in connection with his account notwithstanding that any such debiting or carrying out of instructions may cause his account to be overdrawn or the limit of any overdraft enjoyed by him to be increased.
- Where no overdraft has been agreed or the limit of any overdraft agreed has been fully utilized, the Bank may refuse to carry out any instructions which would result in there being an overdraft or any overdraft limit greater than that agreed or sanctioned by the Bank as the case may be.
- All instructions given to the Bank by the Customer shall be in writing unless the Bank advises the Customer that instructions pertaining to a particular account or service may be given in a different manner.
- The Bank may in its sole discretion permit telephonic, telegraphic, facsimile or electronic mail instructions but reserves the right not to honor such instructions or to suspend the carrying out of such instructions until it has received a suitable indemnity from the Customer against all liability which may result from carrying out such instructions and/or it has received written confirmation of such instructions from Customer. Should the Bank act upon any telephonic, telegraphic, facsimile or electronic mail instructions, the Customer hereby irrevocably undertakes to indemnify and hold the Bank harmless against all costs, damages and liability howsoever arising as a result.
- Unless the bank is irrevocably bound to act or process the transaction in question, the Customer may cancel instructions issued by him before the Bank acts upon them. The Bank shall be entitled to levy a charge for the cancellation of any instructions in line with the Bank's tariff guide, acceptance of which the Customer hereby confirms and undertake to pay.
- The Bank reserves the right to close or suspend any account which it suspects to have been opened fraudulently or which upon investigation is found to have been opened fraudulently.

3. Authorized signatories.

- The Customer shall, at the time of opening the account and at all times thereafter, give to the Bank, in an acceptable form, the specimen signatures of all persons authorized to operate the customer's account (the Authorized Signatory or Authorized Signatories) together with the names, addresses of such other information as the Bank may require pertaining to the authorized signatories.
- All such Authorized signatories, unless otherwise agreed, are entitled to withdraw all or any of the customer's money, securities, deeds, documents or other property held by the Bank from time to time (provided that they do not form part of any security held by the Bank), to open any further account in the name of the customer and of the customer's account.

4. Legal Capacity and Enquiry.

- The Bank shall be entitled to make any enquiries it deems necessary in relation to the opening of an account and the Customer hereby authorizes the Bank to make any such enquiries.
- The Customer shall provide the Bank with all such information and documents as the Bank may require in terms of establishing the identity of the Customer or the Authorized Signatories and their legal capacity to open and operate the account or as may be required pursuant to any anti-money laundering rules and regulations issued by the Central Bank of Kenya or any other regulatory body whether in Kenya or elsewhere.

5. Simultaneous Orders in Excess of Funds.

Where the Bank receives more than one order at approximately the same time, the total amount of which exceeds the available funds or assets of or the credit granted to the Customer, the Bank may honor the orders in whatever manner it thinks fit (within the limit of the funds available)

6. Joint Accounts.

- Where two or more persons hold a joint account, the provisions of this clause shall also apply in the event of the death of any one of the holders of a joint account Bank shall pay or deliver to or to the order of the survivor or survivors all moneys, securities, deeds documents and other property whatsoever, remaining unencumbered, standing to credit or held by the Bank for any account(s) in their joint names;
- The holders of a joint account shall be jointly and severally liable for any overdraft, loan or other credit facilities or accommodation which shall be granted to any account in their joint names, and for any liability or obligation arising from or pertaining to such joint account, together with all interest, commission and other banking charges and expenses;
- The Bank may, unless otherwise agreed, act on the instructions of any one holder of a joint account, but if any holder of a joint account gives instructions that conflict or appear to conflict with instructions given by any other holder of the joint account, the Bank may refuse to act on any such instructions until the conflict is resolved to the Bank's sole satisfaction;
- Each holder of a joint account authorizes and empowers the other holder(s) to endorse for deposit and to deposit with the Bank any and all cheques, notes or other instruments for the payment of money, payable and purporting to belong to any one or all of them, and should any such instruments be received by the Bank without having been so endorsed then the Bank is hereby authorized to endorse any such instruments on behalf of the relevant holder and to credit the same to the account held in their joint names.

7. Saving Accounts

In relation to savings accounts held by customer:

- The Customer only shall be permitted to make withdrawals from such savings account on production of the relevant savings account withdrawal documentation prescribed by the Bank, duly completed. The Bank may, at its sole discretion and on the written instructions of the Customer, make payment to a third party from the savings account.
- In the event that the Customer instructs the Bank to close the savings account within 6 months of the said account being established for any reason, the Bank may levy a charge on the savings account in line with the Bank's tariff guide, acceptance of which the Customer hereby confirms and undertakes to pay.
- The Bank reserves the right to fix the minimum deposit amount that must be maintained by the Customer in a savings account at any given time as well as the rate of interest payable on such savings account. The Bank may at its sole discretion close any savings account if in the opinion of the Bank the Customer is not operating the savings account in a manner consistent with the operation of a savings account as determined by the Bank in its sole discretion.

8. Fixed Deposit Accounts.

Upon sufficient notice being given to the Bank by the Customer, the Bank may permit the premature withdrawal of funds from a fixed deposit account before maturity and in such event the Customer unreservedly accepts that it shall forfeit all the interest that had accrued on such deposit and shall pay to the Bank any such fee that may be charged by the Bank for such premature withdrawal from or closure of the fixed deposit account. For the purposes of this clause a premature withdrawal shall mean any withdrawal of funds prior to the maturity date as indicated on the fixed deposit certificate or receipt pertaining to the relevant fixed deposit account.

9. Foreign currency Accounts

Subject to all laws and governmental regulations, where an account in foreign currency, any demand on the Bank for payment from such account making payment in any other manner in foreign currency at the discretion of the Bank.

10. Holdings and Credit in foreign Currency

Subject to all laws and governmental regulations applicable:

- Where the Bank holds any foreign currency for the account of the customer, the Bank shall credit the counter value of such holdings in foreign currency to the Bank's accounts maintained with its correspondent banks in the various countries of such foreign currency's origin;
- Such accounts shall be held in the Bank's name but entirely at the customer's risk and the Bank shall not be held responsible for any loss or damage suffered by the customer as a consequence of any legal, fiscal or other measures taken which affect such accounts or for any other reason including but not limited to unavailability of such funds in due course, as a result of any alleged fraud of any other reason beyond the Bank's control.
- Except in the case of a transfer of funds by the customer to the Bank, the customer may dispose of such funds only by means of cheques or transfers in the original currencies in which they were held;
- All credits granted in foreign currencies are also subject to the provisions of this clause.

11. Partnership Accounts

In the event of the customer being a partnership, the following provisions of this clause shall also apply:-

- The partners authorize the Bank to carry out instructions countermanding payment of cheques bills of exchange, promissory notes or other orders of payment when such instructions are given by any person whose name appears on the mandate whether or not that person has signed the original payment instruction.
- The partners authorize the Bank to grant overdraft, loan or other credit facilities or accommodation or otherwise make advances with or without security for the account(s) of the partnership, and to discount bills and promissory notes, at the request of the partners for the time being made with accordance with the mandate.
- The partners authorize the Bank to accept by way of pledge or deposit as security or for safe custody anything belonging to the partnership on the mandate, and to deliver upon the said instructions anything so accepted to be held on account of the partnership.
- Upon change in the constitution of the partnership, the partners will sign a new mandate.
- All liabilities of the partners to the Bank shall be joint and several.
- A mandate remains in force and must be acted upon by the Bank until it has either been revoked in writing by all or any of the signatories of the partnership account or until it has been replaced by a new mandate.

12. Payment by Third Parties and Collections

The Bank may credit the Customer's account(s) with amounts paid by third parties but shall assume no responsibility for the realisation of any items deposited with the Bank for collection. All instruments such as cheques, drafts, bills of exchange and other negotiable instruments or commercial documents tendered for collection and credit to the Customer's account are accepted subject to the following express terms and conditions:

- Instruments not payable at the Bank are accepted by the Bank only for transmission on behalf of the customer at the customer's entire risk and responsibility;
- where instruments are forwarded by the Bank by post or through any courier service to other banks or to any correspondent or agent or sub agent of the Bank, such postal service provider and/or couriers, as well as such other banks, correspondents, agents or sub-agents of the Bank shall be deemed to be the customer's own agent(s) for collection, notwithstanding that such couriers, banks, correspondents, agents or sub-agents are of the Bank's choice;
- the Bank shall not accept any responsibility and shall not be held liable for any delay, mutilation or loss of any of the Customer's instruments arising from or occasioned by the transmission of such instruments by post or through a courier, nor shall the Bank be responsible or held liable for any act, neglect, default, failure or insolvency of any Bank, correspondent, agent or sub-agent aforesaid and/or their employees, nor shall the Bank be responsible or held liable for any loss or damage suffered by the Customer or by any party as a result thereof;
- The Bank reserves the right to debit any customer's account that may have been exceptionally credited with respect to an instrument which is subsequently unpaid on collection.

13. Deposit of Cheques and Returned Cheque Indemnity

- All cheques or other orders for payment of whatsoever nature are accepted for deposit or collection at the risk of the customer
- Notwithstanding that the Bank sends such instruments for collection through a courier of its choice or by any other means it deems appropriate. Where any cheque or order is unpaid for any reason whatsoever (including but not limited to physical loss) other than the Bank's negligence, the Bank may debit the Customer's account(s) with any amount previously credited in respect of such unpaid cheques or other order (taking into account any exchange risk where relevant), together with interest, in the event that the account is overdrawn as a result, at such rate or rates decided by the Bank at its sole discretion calculated from the date such amount was credited. Any money credited to the Customer in error must be repaid on demand.
- Where cheques, other negotiable instruments or commercial documents are deposited for the credit of the customer's account, whether or not payable at or by the Bank, the amount of such deposits shall be available for withdrawal only when actually collected by the Bank.
- Notwithstanding that immediate credit may have been given for cheques received for collection through clearing, they are not available to the customer for drawing against until such cheques are in fact paid. Such cheques shall not be deemed to have been honoured even if they are allowed to be drawn against and the Bank's reserves the right to debit the customer's account(s) or in any other way recover any such amounts withdrawn if the relevant cheques are returned unpaid.
- Notwithstanding anything to the contrary herein contained, any money credited to the customer's account(s) in error must be repaid immediately on demand together with the applicable interest and the Bank shall be entitled to debit the customer's account(s), or in any other way recover, any such amounts so credited in error together with interest thereon.

14. Bank charges and expenses

The customer agrees that the Bank may recover from the Customer any costs, fees, interest, commissions, or taxes and stamp duties paid or incurred by the Bank on the Customer's behalf, or levied as a consequence of any dealings between the Bank and the Customer. In particular, the Customer shall pay to the Bank and the Bank shall be entitled to debit the Customer's account(s) with:

- All legal charges, including but not limited to advocate and client costs, incurred by the Bank in obtaining legal advice in connection with the Customer's dealings with the Bank or incurred by the Bank in any legal, arbitration or other proceedings arising out of any dealings with the Customer and/or any other fees or costs incurred by the Bank in obtaining any other professional advise relating thereto;
- Unless otherwise agreed in writing, interest on overdrawn accounts, loan accounts or on any other facility granted by the Bank, at such rate or rates as may have been agreed and in the absence of agreement at such rate or rates as the Bank shall in its sole discretion from time to time determine within legal limits, which rate or rates may be different for different accounts. Such interest shall be calculated on daily balances and debited monthly by way of compound interest. The Bank shall not be under any obligation to notify the Customer of any changes in the rate or rates of interest charged. Where a higher rate of interest has been agreed between the Bank and the Customer in any security given or procured by the Customer, that higher rate may be charged by the Bank on any of the Customer's accounts. Interest under this clause is paid or repaid in full, as well after or before any judgment, and notwithstanding the determination of the relationship between the Bank and the Customer;
- Commission at such rate or rates and at such time or times as the Bank shall decide, and the Bank shall be at liberty to charge different rates for different accounts;

- All charges, fees and tariffs applicable to the Customer's Account (the Tariffs) as outlined in the Bank's standard tariff guide, a copy of which is available to the Customer at the time of opening the Account as well as on request;
- All charges and professional fees incurred by the Bank in relation to the Customer including but not limited to valuers fees, debt collection fees, auctioneers fees and all other incidental costs incurred by the Bank in collection of a debt owed by the Customer and/or in relation to the Bank's dealing with the Customer;

- In addition to the above, all other proper expenses and charges including but not limited to commitment fees, ledger fees, disbursements for cheque books, search fees, postages, cables, telephone calls, taxes, duties, impositions and expenses incurred in complying with the customer's requests or in maintaining the account or in respect of any dealings between the bank and the customer.

The customer hereby authorizes the Bank to debit its account with any and/all the above mentioned charges, fees, tariffs, interest, commission, disbursements, taxes, duties, costs and expenses whatsoever without further reference to the customer

15. Bank Statements

The customer shall examine the contents of any statement of account or statement of any other nature which has been sent by the Bank to the customer and, if the customer has not objected in writing to the Bank within fourteen (14) days of the statement date, the statement shall be deemed approved and conclusively accepted by the customer and shall not at any time thereafter be challenged by the customer on any ground whatsoever including but not limited to lack of mandate, forged or inadequate signature or endorsement of cheques, forged after alteration thereof or otherwise.

16. Customer Complaints.

The Bank is not liable for any matter unless the customer has made a complaint in writing to the Bank within seven (7) days after the matter has come to the attention of the customer. Where notification from the Bank with respect to any such matter is expected but not received, the complaint must be made within a reasonable time after non receipt.

17. No Duty Of The Bank To Protest

The Bank is not liable for any loss or damages suffered by any party if any dishonored bill is not noted and/or protested. The Bank will nevertheless endeavour to cause dishonored bills to be noted and/or protested provided that it receives instructions from the customer to do so within a reasonable time, and in any event within twenty-four (24) hours of the bill being dishonored

18. Repayment of Overdrawn Accounts

- The customer must not permit the balance in the account to fall below prescribed minimum balance of the account, nor shall the customer exceed the limit of any overdraft facility extended and approved by the Bank in respect of the account, without the Bank's prior written consent. honor a cheque, make a payment and/or allow withdrawal if the effect of the same would be to either cause the account to be drawn below its prescribed minimum balance or cause the account to be overdrawn or cause the agreed overdraft limit to be exceeded.
- If the Account is drawn below its prescribed minimum balance or the approved overdraft limit is exceeded without the Bank's prior written consent the customer shall pay such fees as the bank may prescribe as well as pay additional interest on the particular amount drawn below the prescribed minimum balance or the particular amount in excess of the approved overdraft limit at such rate or rates and compounded in such a manner as may be determined by the Bank in its sole and absolute discretion until the outstanding amounts are paid in full.
- The customer shall immediately on demand repay to the Bank any amount due on any overdrawn account of the customer together with interest thereon as well as all other costs, charges and expenses arising there from.

19. Right to Set-Off

- The Bank may, at any time without notice, combine and/or consolidate any of the customer's related account and set-off against any account or indebtedness of the customer:
 - any other account whether current, loan, savings or any other type;
 - any time fixed or other deposit (whether matured or not).
- The Bank may, upon notice to the Customer, set-off his account against any other accounts or indebtedness in respect of which the customer is liable, notwithstanding that some other person may also be liable in respect thereof.

20. Right of Lien

- When the customer is indebted to the Bank, the Bank shall have a general lien over all property of the Customer in the Bank's possession including but not limited to cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for payment, bills and other property movable or immovable charged to secure repayment of any money whether or not that money has been repaid and any other property over which the Bank has a lien by law.
- Where the Customer is indebted in circumstances giving the Bank a right to set off, all property specified in paragraph (a) of this clause shall be held as security for the debt.
- The Bank may at any time give the Customer notice in writing that if an accrued debt is not paid within a specified period (such period being not less than 14 days after receipt of the Customer of the notice) then the Bank may without further notice proceed to realize sufficient of the Customer's assets to discharge the debt. Any part payment towards prejudice to the Bank's rights.
- If the debt is not discharged within the time allowed and the Bank proceeds to realization of the Customer's assets under paragraph (c) of this clause, the customer hereby irrevocably appoints and constitutes good title to any assets sold and all other incidental matters. Any surplus funds received from any such realization shall be held on the Customer's account subject to these General Terms and Conditions.
- The Bank shall not be held responsible or liable in any way for the outcome of any realization exercise under this clause, except where it can be proved that the Bank acted in bad faith.
- Any of the Customer's funds in foreign currencies which are subject to the Bank's lien may be set-off against debts or realized at the rate of exchange applicable at the date of set-off or realization. The Bank accepts no liability and shall not be held responsible for any loss caused by exchange rate fluctuations which loss shall be for the Customer's account.
- Deposits held for a given period of time, including deposits in foreign currencies, may be set-off against debts notwithstanding that the time period for such deposits has not expired at the time of set-off.

21. Freezing of Accounts

The Bank may at any time freeze any account of the Customer if and so long as there is any dispute in respect thereof or if the bank has doubt for any reason whatsoever as to the person or persons entitled to operate the same without any obligation to institute interpleader proceedings or to take any step of its own initiative for the determination of such dispute or doubt.

22. Cheque Books

Cheque books are issued subject to the following conditions:

- The Customer agrees to and shall look after and use any cheque book and any cheque leaf with the utmost care.
- The Customer further agrees to ensure:
 - That all uncompleted cheque leaves are kept in safe custody at all times;
 - That the Bank is immediately informed upon discovery by the Customer that any cheque book or any cheque leaf has been stolen, lost or mislaid; overdrawn or cause the agreed overdraft limit to be exceeded.
 - That any person preparing a cheque on behalf of the Customer is authorized to do so;
 - That all cheques are prepared and signed in permanent ink or other indelible writing material;
 - That the amount in which a cheque made out is written as near as possible to the left side of the leaf and in such a manner as to prevent any unauthorized addition of letters or figures or other changes thereto;
 - That all cheques and any alterations are signed by an authorized signatory;
 - That no uncompleted cheque is given to any stranger or other person when the Customer does not have reasonable grounds for believing such person to be trustworthy.