

TERMS AND CONDITIONS FOR THE OPENING AND USE OF THE DIGITAL MOKASH ACCOUNT

1. THE AGREEMENT

- 1.1. This Agreement sets out the complete Terms and Conditions (hereinafter called "these Terms and Conditions") which shall be applicable to the MoKash Account (as hereinafter defined) opened by you (as hereinafter defined) with the Bank (as hereinafter defined).
- 1.2. These Terms and Conditions and any amendments or variations thereto take effect on their date of publication.

2. DEFINITIONS

- 2.1. In these Terms and Conditions the following words and expressions (save where the context requires otherwise) bear the following meanings:
 - 2.1.1. **"MoKash Account"** means a digital bank account held by a Customer with the Bank including Fixed Savings account and which is opened and operated in accordance with the terms and conditions herein contained;
 - 2.1.2. **"Locked Savings Account"** means a Savings account held by a Customer with the Bank and which is opened and operated in accordance with these Terms and Conditions;
 - 2.1.3. **"Auto Savings"** means a transaction requested by the MoKash customer to transfer a predefined amount of e-money from the MTN Mobile Money account to the customer's MoKash Account on predefined dates and with pre-defined frequencies.
 - 2.1.4. **"Bank"** means NCBA Bank Rwanda PLC duly incorporated in Rwanda, in accordance with the laws of the Republic of Rwanda, having its registered address at Kigali Heights, 8th Floor Plot No. 772, KG7 AVE, Boulevard de L'Umuganda P.O. Box 6774, Kigali, Rwanda Contact Centre Number: +250 788 149 555; hereinafter referred to as "NCBA" or "NCBAR".
 - 2.1.5. **"Credit Reference Bureau"** means a credit reference bureau duly licensed by the Central Bank pursuant to the Law No. 16/2010 of 07/05/2010 Governing Credit Information Systems in Rwanda to *inter alia*, collect and facilitate the sharing of customer credit information;
 - 2.1.6. **"Customer"** means the person in whose name the MoKash Account with the Bank is existing;
 - 2.1.7. **"Customer Care Centre"** means any MTN RWANDA Retail Shops or such other retail outlets or outlets as may be notified to the Customer by the Bank from time to time;
 - 2.1.8. **"E-Money"** means the electronic monetary value depicted in your MTN RWANDA Mobile Money Account representing an equal amount of cash;
 - 2.1.9. **"Equipment"** includes your mobile phone handset, SIM Card and/or other equipment which when used together enables you to access the Network;

- 2.1.10. “**NIDA**” means the National Identification Agency set up and maintained by the Government of Rwanda under the Ministry of Internal Affairs;
- 2.1.11. “**Fixed Savings Account System Menu**” means the menu for operating the Fixed Savings Account that shall be accessible through the Fixed Savings System.
- 2.1.12. “**Fixed Savings Account System**” means the Unstructured Supplementary Service Data System
or the MoKash System functionality through which the Customer on the Network may use to operate the Fixed Savings Account and instruct the Bank.
- 2.1.13. “**Lock Period**” means such minimum period of time not less than one (1) month and not exceeding six (6) months, or such other period communicated by the Bank from time to time in

which the Customer requires that the Principal Amount be kept in the Fixed Savings Account and during which period the Principal Amount will not be available to the Customer subject to the provisions of these terms and conditions).

- 2.1.14. **"MoKash Menu"** means the Menu on the MTN RWANDA mobile money System;
- 2.1.15. **"MTN RWANDA MOBILE MONEY Account"** means your mobile money store of value, being the record maintained by MTN RWANDA of the amount of E- Money from time to time held by you in the MTN RWANDA MOBILE MONEY System;
- 2.1.16. **"MTN RWANDA MOBILE MONEY Service"** means the money transfer and service provided by MTN RWANDA payments through the MTN RWANDA MOBILE MONEY System;
- 2.1.17. **"MTN RWANDA MOBILE MONEY System"** means the system operated by MTN RWANDA in Rwanda for the provision of the MTN RWANDA MOBILE MONEY Service using the Network;
- 2.1.18. **"MTN RWANDA MOBILE MONEY PIN"** means your personal identification number being the secret code used to access and operate the MTN RWANDA MOBILE MONEY System and your MoKash Account;
- 2.1.19. **"MTN RWANDA MOBILE MONEY Subscriber"** means any person registered to use the MTN RWANDA MOBILE MONEY System to send or receive money or make payments;
- 2.1.20. **"Network"** means the mobile cellular network operated by MTN RWANDA in Rwanda;
- 2.1.21. **"Request"** means a request or instruction received by the Bank from you or purportedly from you through the Network and the System and upon which the Bank is authorized to act;
- 2.1.22. **"MTN RWANDA"** a limited liability company incorporated in Rwanda having its registered address at MTN Center, Nyarutarama. P. O. Box 264, Kigali, Rwanda hereinafter referred to as "(MTN)".
- 2.1.23. **"Services"** shall include any form of banking services or products that the Bank may offer you pursuant to this Agreement and as you may from time to time subscribe to and **"Service"** shall be construed accordingly;
- 2.1.24. **"SIM Card"** means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the MTN RWANDA MOBILE MONEY System;
- 2.1.25. **"SMS"** means a short message service consisting of a text message transmitted from one mobile phone to another;
- 2.1.26. **"System"** means the Bank's electronic banking and communications software enabling the Customer to communicate with the Bank for purposes of the Services. The System and the Services will for the purpose of this Agreement be accessed through the MTN Rwanda Mobile Money System;
- 2.1.27. **"Transaction Fees"** includes the Facility Fee (as defined at clause 5.3.6), the Rollover Fee (as defined at clause 5.3.11) and any other fees and charges payable for the

use of the Services as published by the Bank on the Bank's website and/or MTN Rwanda's website and/or the daily newspapers in Rwanda or by such other means as the Bank shall in its sole discretion determine. Transaction Fees are subject to change at any time at the Bank's sole discretion; For the avoidance of doubt, the Facility Fee and the Rollover Fee constitute interest income on a loan for accounting, regulatory, and tax purposes under applicable Rwandan law and International Financial Reporting Standards. The term "fee" is used for ease of customer understanding only and does not alter the nature of the charge.

2.1.28. "**We**," "**our**," and "**us**," means the Bank and includes the successors and assigns of the Bank;

2.1.29. "**You**" or "**your**" means the Customer and includes the personal representatives of the Customer;

2.2. The word "**Customer**" shall include both the masculine and the feminine gender as well as juristic persons;

2.3. Words importing the singular meaning where the context so admits include the plural meaning and vice versa.

2.4. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of this Agreement.

3. ACCEPTANCE OF THE TERMS AND CONDITIONS

3.1. Before applying to open the MoKash Account via the MTN RWANDA MOBILE MONEY System you should carefully read and understand these Terms and Conditions which will govern the use and operation of the MoKash Account.

3.2. If you do not agree with these Terms and Conditions, please click "Decline" on the MoKash Menu.

3.3. You will be deemed to have read, understood and accepted to be bound by these Terms and Conditions:-

3.3.1. Upon clicking on the "Accept" option on the MoKash Menu requesting you to confirm that you have read, understood and agreed to abide with these Terms and Conditions; and/or

3.3.2. By using or continuing to use and operate the MoKash Account.

3.4. By applying to open the MoKash Account with the Bank, you agree to comply with and be bound by these Terms and Conditions for the time being and as may be varied, revised, amended or substituted from time to time and such other terms and conditions governing the operation of the MoKash Account and you affirm that these Terms and Conditions herein are without prejudice to any right that the Bank may have with respect to the MoKash Account in law or otherwise.

3.5. These Terms and Conditions may be amended, revised, substituted or varied by the Bank from time to time at the Bank's sole discretion and the continued use of your MoKash Account constitutes your agreement to be bound by the terms of any such amendment revision, substitution or variation.

3.6. You acknowledge and accept that the Bank offers the MoKash Account only electronically and you agree to do business with the Bank and to operate the MoKash Account only by electronic means via the MoKash Menu on the MTN RWANDA MOBILE MONEY System. Any query and complaint you may have relating to the Services shall be addressed to the Bank through the MTN Customer Care Centre. For the avoidance of doubt, you acknowledge and accept that you will not be allowed or entitled to receive or demand the Services pertaining to the MoKash Account at any branch or branches of the Bank unless otherwise advised by the Bank in its sole discretion. You further acknowledge and accept that the MTN Customer Care Centre is not a branch of the Bank or the Bank's Agent for purposes of conducting banking business or transactions and that it will not act as such.

4. ACCOUNT OPENING

- 4.1. In order to open a MoKash Account including the Fixed Savings account with the Bank, you must be at least 18 years old and a registered and active MTN RWANDA MOBILE MONEY Subscriber. The Bank reserves the right to verify with MTN RWANDA the authenticity and status of your MTN RWANDA MOBILE MONEY Account.
- 4.2. You may open a MoKash Account solely by way of an electronic application made by you using your Equipment via the MoKash Menu on the MTN RWANDA MOBILE MONEY System.

- 4.3. You hereby agree and authorize the Bank to request MTN RWANDA for your personal information held by MTN RWANDA pursuant to the agreement between you and MTN RWANDA for the provision of MTN RWANDA's services and products and the MTN RWANDA MOBILE MONEY Service including your phone number, name, date of birth, ID or Passport Number and such other information that will enable the Bank to identify you and comply with the regulatory "Know Your Customer" requirements (together the "Personal Information"). You also hereby agree and authorize the Bank to request MTN RWANDA for information relating to your use of the MTN RWANDA MOBILE MONEY Service and MTN RWANDA MOBILE MONEY System as the Bank shall require for purposes of providing you the Services ("MTN RWANDA MOBILE MONEY Information"). You hereby consent to the disclosure of the Personal Information and the MTN RWANDA MOBILE MONEY Information by MTN RWANDA to the Bank and to the aforesaid use of the Personal Information and the MTN RWANDA MOBILE MONEY Information by the Bank.
- 4.4. You hereby agree and authorize the Bank to obtain and procure your Personal Information contained in the NIDA from the Government of RWANDA; and you further agree and consent to the disclosure and provision of such Personal Information by the Government of RWANDA to the Bank.
- 4.5. You hereby further acknowledge and authorize the Bank to verify your Personal Information received from MTN RWANDA pursuant to Clause 4.3 against the information received from the Government of RWANDA in your respect as contained in the NIDA.
- 4.6. The Bank reserves the right to request for further information from you pertaining to your application for a MoKash Account at any time. Failure to provide such information within the time required by the Bank may result in the Bank declining to accept your application for a MoKash Account.
- 4.7. Acceptance by the Bank of your application for a MoKash Account shall be done via SMS sent to the MTN RWANDA Mobile Phone Number associated with your MTN RWANDA MOBILE MONEY Account. You acknowledge and accept that the acceptance by the Bank of your application for a MoKash Account does not create any contractual relationship between you and MTN RWANDA beyond the terms and conditions that apply to your MTN RWANDA MOBILE MONEY Account from time to time.
- 4.8. The Bank reserves the right to decline your application for a MoKash Account or to revoke the same at any stage at the Bank's sole discretion and without assigning any reason thereto.

5. TYPES OF ACCOUNT

As a holder of a MoKash Account, you will be entitled, subject to these Terms and Conditions, to operate a MoKash deposit /savings account (hereinafter the "MoKash Deposit Account") into which you may transfer money from your MTN RWANDA MOBILE MONEY Account and/or make withdrawals therefrom into your MTN RWANDA MOBILE MONEY Account, and/or to borrow money from the Bank as follows:

5.1. MoKash Deposit Account

- 5.1.1. As a holder of the MoKash Account, you may make deposits into or withdrawals from your MoKash Deposit Account using the MoKash Menu on your Equipment. The transaction fees payable to MTN RWANDA for transactions effected in respect of your MoKash Account from time to time will apply to any transactions

effected in respect of your MoKash Account using the MTN RWANDA MOBILE MONEY System.

- 5.1.2. As a holder of the MoKash Account, you may make deposits into your MoKash Deposit Account using the Auto Savings functionality available on your MoKash Menu on your Equipment. We solely rely on the information you provide to effect the transfers using the amounts, dates and frequencies stated and neither the Bank nor MTN RWANDA are liable for the information provided.

- 5.1.3. Transaction costs payable to MTN RWANDA for transactions effected in respect of your MoKash account from time to time will apply to any transactions effected in respect of your MoKash Account using the MTN RWANDA MOBILE MONEY System.
- 5.1.4. Interest on the MoKash Deposit Account may be paid at periodic intervals as determined by the Bank, or upon the maturity of the respective deposits, at rates set by the Bank. The interest rates for the MoKash Deposit Account range from 4% to 6%p.a.

5.2. MoKash Lock Savings Account

- 5.2.1. In order to use the Lock Savings Account with the Bank, you must be a registered MTN RWANDA subscriber, a MoKash Account holder and you must have activated your Lock Savings Account in accordance with this clause 5.2.
- 5.2.2. All instructions to the Bank to activate, manage and operate the Lock Savings Account and to move money to and from your MoKash Account for purposes of the Lock Savings Account shall be made electronically through the Lock Savings System Menu.
- 5.2.3. To activate your Lock Savings Account, you must select the Open Lock Savings option, or such other option made available for that purpose on the Lock Savings System Menu, and transfer the Principal Amount from your regular MoKash Account to the Lock Savings Account.
- 5.2.4. Upon activation and successful transfer of the Principal Amount to the Lock Savings Account, you will receive an SMS confirming activation, the Principal Amount and the Lock Period.
- 5.2.5. Subject to this clause 5.2 you will be required to maintain the Principal Amount for the duration of the Lock Period during which period such Principal Amount shall be unavailable for use.
- 5.2.6. At the end of the Lock Period, the Bank will credit your regular MoKash Account with the Principal Amount and the Interest accrued.
- 5.2.7. Without prejudice to the foregoing, you may add more funds to the Lock Savings Account and set a different lock period. Such funds may be accessible at the end of such lock periods or in accordance with the provisions of this clause 5.2 of these Terms and Conditions.
- 5.2.8. Any query and complaint you may have relating to the Lock Savings Account shall be addressed to the Bank through MTN RWANDA Customer Care Centre or Retail Shops.
- 5.2.9. Subject to the provisions of this clause 5.2, you may access the Principal Amount before the end of the Lock Period.
- 5.2.10. In order to access the Principal Amount before the end of the Lock Period the Customer shall Request the Bank through the Lock Savings System Menu by selecting the withdraw funds option or such other option made available on the Lock Savings System Menu for that purpose (hereinafter in referred to as **“Withdraw Funds”**).
- 5.2.11. The Bank will credit your regular MoKash Account with the Principal Amount and the Interest accrued up to the point of withdrawing funds after forty-eight (48)

hours from the time in which the Customer makes a Withdraw Funds request in accordance with this Clause.

- 5.2.12. Upon the successful completion of the withdraw funds Request, you will be informed by way of an SMS from the Bank that the Principal Amount and the Interest accrued to date have been transferred to your regular MoKash Account. The interest rates for the Lock Savings Account range from 5% to 8%p.a.
- 5.2.13. Subject to clause 5.2.16 below, you may check the balance of the funds in your Lock Savings Account by way of the Check Balance option or such other option made available for that purpose on the Lock Savings System Menu using your Equipment. You will receive a USSD System pop up message or an SMS disclosing the balance in your Lock Savings Account.

5.3. MoKash Loan Account

5.3.1. As a holder of the MoKash Account, you may, subject to these Terms and Conditions, apply for a loan from the Bank using the MoKash Menu on your Equipment.

5.3.2. Where you apply for a loan from the Bank, your application shall be appraised according to the applicable loan appraisal processes of the Bank. The Bank reserves the right at its sole discretion and without assigning any reason to approve or decline your application for a loan.

5.3.3. Subject to approval of your application for a loan the Bank shall disburse to you a loan of an amount to be determined by the Bank in its sole discretion subject to a minimum amount of RWANDAN FRANCS ONE THOUSAND (RWF 1,000/=) and a maximum amount of RWANDAN ONE MILLION (RWF 1,000,000) or such other minimum or maximum amount as the Bank may from time to time in its sole discretion determine (the "Loan").

5.3.4. The proceeds of the Loan shall be credited into your MTN RWANDA MOBILE MONEY Account subject to any deductions on account of applicable Transaction Fees.

5.3.5. You shall repay the Loan within thirty (30) calendar days of the date of disbursement of the Loan.

5.3.6. In consideration of the Bank granting you the Loan, you shall pay the Bank a facility fee being 9% of the Loan amount (the "Facility Fee"). The Facility Fee shall be paid by you in arrears in addition to the Loan. The Facility Fee represents the cost of borrowing and constitutes interest on the Loan for accounting, regulatory, and tax purposes, notwithstanding its description as a "fee" in this Agreement and in customer communications.

5.3.7. You may also request a loan top-up, provided the amount does not exceed the loan limit assigned to you by the bank. This option is available within 20 days of your initial loan request.

5.3.8. A financing cost of 9% will be charged on the top-up amount borrowed and added to the total loan balance. This amount will be due within thirty (30) calendar days from the disbursement date of the initial or first loan requested.

5.3.9. You shall make all payments due from you to the Bank in respect of the Loan and Transaction Fees using the MTN RWANDA MOBILE MONEY Service and the System only unless otherwise agreed by the Bank in its discretion.

5.3.10. In the event that you do not repay the Loan in full within thirty (30) calendar days of the date of disbursement of the Loan, the Bank will automatically roll over any outstanding amount in respect of the Loan including the Facility Fee for a further period of thirty (30) calendar days.

- 5.3.11. In consideration of the Bank forbearing to demand the immediate payment of the outstanding amount due in respect of your Loan and rolling over the same pursuant to Clause 5.3.10, you shall, in addition to paying the outstanding amount in respect of the Loan and any outstanding Facility Fee, pay to the Bank a roll-over fee being 9% of the outstanding amount in respect of the Loan (the "Roll-Over Fee"). The Roll-Over Fee represents the continued cost of borrowing and constitutes interest on the outstanding Loan amount for accounting, regulatory, and tax purposes, notwithstanding its description as a "fee" in this Agreement and in customer communications.
- 5.3.12. The Bank shall be entitled to terminate this Agreement and close your MoKash Account in accordance with the provisions of Clause 13 without prejudice to any of its rights accruing hereunder if you fail to repay the Loan and/or the Transaction Fees due thereon within sixty (60) calendar days of the disbursement of the Loan.
- 5.3.13. The Bank shall hold your funds in your MoKash Deposit Account as collateral and security for any amounts outstanding and due from you to the Bank in respect of your MoKash Loan Account. You hereby agree and confirm that the Bank is entitled in its discretion to prevent or restrict you

from withdrawing in whole or in part the funds in your MoKash Deposit Account for so long as and to the extent of the amount outstanding in respect of your MoKash Loan Account without the Bank giving any notice to you and/or without incurring any liability to you whatsoever in that connection.

- 5.3.14. The Bank reserves the right to vary the terms of the Loan including the fees payable thereon from time to time having regard to the prevailing rules and regulations of Bank of Rwanda and the policies of the Bank.
- 5.3.15. The Bank shall have a right of lien and set off over funds held by you in your MoKash Deposit Account, any other MoKash Account held by you and/or any other account held by you in the Bank.
- 5.3.16. The Bank, in partnership with MTN shall have a right of lien and set off over funds held by you in your MTN Mobile Money account.
- 5.3.17. You hereby expressly consent and authorize the Bank to disclose, respond, advise exchange and communicate the details or information pertaining to your MoKash Account to Credit Reference Bureaus as required under the Banking Act.

discretion determine. You shall be responsible for the payment of any charges levied by MTN RWANDA in delivering the MoKash Mini Statement to you.

6. FEES

6.1. You hereby agree to pay all Transaction Fees costs payable in connection with your use of the Services.

6.2. You shall pay to the Bank and the Bank is entitled deduct from your MoKash Account (without reference to you):

6.2.1. any Transaction Fees payable in respect of the Services;

6.2.2. any legal charges including advocate and client costs incurred by the Bank in obtaining legal advice in connection with your MoKash Account and your dealings with the Bank or incurred by the Bank in any legal, arbitration or other proceedings arising out of any dealings in respect of your MoKash Account; and

6.2.3. all other fees, expenses and taxes, duties, impositions and expenses incurred in complying with your Requests.

6.3. You hereby agree to pay costs charges and expenses incurred by the Bank in obtaining or attempting to obtain payment of any loan owed under your MoKash Loan Account.

7. STATEMENTS

7.1. You may request for a statement or activity report in respect of your MoKash Account from the Bank using your Equipment ("MoKash Mini Statement").

7.2. A MoKash Mini Statement shall provide details of the last 5 (five) transactions (or such other number of transactions as determined by the Bank) in your MoKash Account initiated from your Equipment.

7.3. An MoKash Mini Statement shall not be sent to you in printed form but shall be delivered to you either by SMS to the MTN RWANDA Mobile Phone Number associated with your MTN RWANDA MOBILE MONEY Account or such other electronic means as the Bank may in its

7.4. You may obtain printed MoKash Mini Statements or a printed bank statement pertaining to your MoKash Account from the MTN RWANDA Customer Care Centre. You shall be responsible for the payment of any charges levied by the Customer Care Centre for such printed statements.

7.5. Save for a manifest error, a MoKash Mini Statement or bank statement issued to you aforesaid in respect of your MoKash Account shall be conclusive evidence of the transactions carried out on your MoKash Account for the period covered in the MoKash Mini Statement and/or bank statement.

8. IRREVOCABLE AUTHORITY OF THE BANK

8.1. You hereby irrevocably authorize the Bank to act on all requests received by the Bank from you (or purportedly from you) through the System and to hold you liable in respect thereof, notwithstanding that any such requests are not authorized by you or are not in accordance with any existing mandates given by you.

8.2. If you request the Bank to cancel any transaction or instruction after a request has been received by the Bank from you, the Bank may at its absolute discretion cancel such transaction or instruction but shall have no obligation to do so.

8.3. The Bank shall be entitled to accept and to act upon any request, even if that request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, the Bank believes that it can correct the incomplete or ambiguous information in the request without any reference to you being necessary.

8.4. The Bank is authorized to effect such orders in respect of your MoKash Account as may be required by any court order or competent authority or agency under the applicable laws.

8.5. In the event of any conflict between any terms of any request received by the

Bank from you and these Terms and Conditions, these Terms and Conditions shall prevail.

9. CUSTOMER'S EQUIPMENT AND CUSTOMER'S RESPONSIBILITIES

9.1. You shall at your own expense provide and

maintain in safe and efficient operating order your Equipment necessary for the purpose of accessing the System and the Services.

- 9.2. You shall be responsible for ensuring the proper performance of your Equipment. The Bank shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, and nor shall the Bank be responsible for any computer virus or related problems that may be associated with the use of the System, the Services and the Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and the Bank shall not be responsible for losses or delays caused by any such service provider.
- 9.3. You shall follow all instructions, procedures and terms contained in these Terms and Conditions and any document provided by the Bank concerning the use of the System and Services.
- 9.4. You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Equipment and for keeping your MTN RWANDA MOBILE MONEY PIN secret and secure. You shall ensure that your MTN RWANDA MOBILE MONEY PIN does not become known or come into possession of any unauthorized person. The Bank shall not be liable for any disclosure of your MTN RWANDA MOBILE MONEY PIN to any third party and you hereby agree to indemnify and hold the Bank harmless from any losses resulting from any MTN RWANDA MOBILE MONEY PIN disclosure.
- 9.5. You shall take all reasonable precautions to detect any unauthorized use of the System and the Services. To that end, you shall ensure that all communications from the Bank are examined and checked by you or on your behalf as soon as practicable after receipt by you in such a way that any unauthorized use of and access to the System will be detected.

9.6. You shall immediately inform the Bank through the Customer Care Centre in the event that:

- 9.6.1. You have reason to believe that your MTN RWANDA MOBILE MONEY PIN is or may be known to any person not authorized to know the same and/or has been compromised; and/or
- 9.6.2. You have reason to believe that unauthorized

use of the Services has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.

9.7. You shall at all times follow the security procedures notified to you by the Bank from time to time or such other procedures as may be applicable to the Services from time to time. You acknowledge that any failure on your part to follow the recommended security procedures may result in a breach of your MoKash Account's confidentiality. In particular, you shall ensure that the Services are not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorized to do so.

9.8. You shall not at any time operate or use the Services in any manner that may be prejudicial to the Bank.

10. EXCLUSION OF LIABILITY

10.1. The Bank shall not be responsible for any loss suffered by you should the Services be interfered with or be unavailable by reason of (a) the failure of any of your Equipment, or (b) any other circumstances whatsoever not within the Bank's control including, without limitation, force majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.

10.2. The Bank will not be liable for any losses or damage suffered by you as a result of or in connection with:-

10.2.1. Unavailability of sufficient funds in your MTN RWANDA MOBILE MONEY Account and/or in your MoKash Account;

10.2.2. failure, malfunction, interruption or unavailability of the System, your Equipment, the Network, MTN RWANDA MOBILE MONEY System

and/or MTN RWANDA MOBILE MONEY Service;

10.2.3. the money in your MoKash Account being subject to legal process or other encumbrance restricting payments or transfers thereof;

10.2.4. your failure to give proper or complete instructions for payments or transfers relating to your MoKash Account;

10.2.5. any fraudulent or illegal use of the Services, the System and/or your Equipment; or

10.2.6. Your failure to comply with these Terms and Conditions and any document or information provided by the Bank concerning the use of the System and the Services.

10.3. If for any reason other than a reason mentioned in subparagraphs 10.1 or 10.2, the Services are interfered with or unavailable, the Bank's sole liability under this Agreement in respect thereof shall be to re-establish the Services as soon as reasonably practicable.

10.4. Save as provided in subparagraph 10.3 the Bank shall not be liable to you for any interference with or unavailability of the Services, howsoever caused.

10.5. Under no circumstances shall the Bank be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the Services even where the possibility of such loss or damage is notified to the Bank.

10.6. All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.

11. INTELLECTUAL PROPERTY RIGHTS

You acknowledge that the intellectual property rights in the System (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that the Bank provides to you through the System or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sub-license the System and/or the said documentation. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of the Bank.

12. INDEMNITY

12.1. In consideration of the Bank complying with your instructions or Requests in relation the MoKash Account, you

undertake to indemnify the Bank and hold it harmless against any loss, charge, damage, expense, fee or claim which the Bank suffers or incurs or sustains thereby and you absolve the Bank from all liability for loss or damage which you may sustain from the Bank acting on your instructions or requests or in accordance with these Terms and Conditions.

12.2. The indemnity in clause 12.1 shall also cover the following:

- 12.2.1. All demands, claims, actions, losses and damages of whatever nature which may be brought against the Bank or which it may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond the Bank's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by the Bank.
- 12.2.2. Any loss or damage that may arise from your use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs.
- 12.2.3. Any unauthorized access to your MoKash Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your Equipment.
- 12.2.4. Any loss or damage occasioned by the failure by you to adhere to these Terms and Conditions and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by the Bank as a consequence of any breach by these Terms and Conditions.
- 12.2.5. Any damages and costs payable to the Bank in respect of any claims against the Bank for recompense for loss where the particular circumstance is within your control.

13. VARIATION AND TERMINATION OF RELATIONSHIP

13.1. The Bank may at any time, upon notice to you, terminate or vary its business relationship with you and close your MoKash Account and in particular but without prejudice to the generality of the foregoing the Bank may cancel credits which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the Bank may determine.

13.2. Without prejudice to the Bank rights under clause 13.1, the Bank may at its sole discretion suspend or close your MoKash Account:

13.2.1. if you use the MoKash Account for unauthorized purposes or where the Bank detects any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services;

13.2.2. if your MTN RWANDA MOBILE MONEY Account or agreement with MTN RWANDA is terminated for whatever reason;

13.2.3. if the Bank is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator or other competent authority;

if the Bank reasonably suspects or believes that you are in breach of these Terms and Conditions (including non-payment of any Loan amount due from you where applicable);

13.2.4. where such a suspension or variation is necessary as a consequence of technical problems or for reasons of safety;

13.2.5. to facilitate update or upgrade the contents or functionality of the Services from time to time;

13.2.6. where you remain inactive for any period of time determined by the Bank in its reasonable discretion; or

13.2.7. If the Bank decides to suspend or cease the provision of the Services for commercial reasons or for any other reason as it may determine in its absolute discretion.

13.3. You may close your MoKash Account at any time at any MTN RWANDA Customer Care Centre.

13.4. If your MoKash Account has any credit balance at the time of its closure, we will return any such balance to you, less any applicable fees. If your MoKash Loan Account is in arrears at the time of closure of your MoKash Account, you agree to pay to us immediately all amounts you owe us.

13.5. Termination shall however not affect any accrued rights and liabilities of either party.

13.6. If the Bank receives notice of your demise, the Bank will not be obliged to allow any operation or withdrawal from your MoKash Account by any person except upon production of Grants of Letters of Administration or Probate by your legal representatives duly appointed by the Court.

14. DISCLOSURE OF INFORMATION

14.1. You hereby expressly consent and authorize the Bank to disclose receive record or utilize your personal information or information or data relating to your MoKash Account and any details of your use of the Services:

14.1.1. to and from any local or international law enforcement or competent regulatory or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud;

14.1.2. to and from the Bank's service providers, dealers, agents or any other company that may be or become the Bank's subsidiary or holding company for reasonable commercial purposes relating to the Services;

14.1.3. to a Credit Reference Bureau;

- 14.1.4. to the Bank's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;
 - 14.1.5. to MTN RWANDA in connection with the MTN RWANDA MOBILE MONEY Service and the Services;
 - 14.1.6. for reasonable commercial purposes connected to your use of the Services, such as marketing and research related activities; and
 - 14.1.7. in business practices including but not limited to quality control, training and ensuring effective systems operation.
- 15.6. If any provision of these Terms and Conditions shall be found by any duly appointed arbitrator, court or administrative body of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions herein.

15. MISCELLANEOUS

- 15.1. These Terms and Conditions (as may be amended from time to time) form a legally binding agreement binding on you and your personal successors.
- 15.2. This Agreement and any rights or liabilities accruing thereunder may not be assigned by you to any other person.
- 15.3. The Bank may vary or amend at any time and without notice to you these Terms and Conditions and the Transaction costs. Any such variations or amendments may be published in posters or pamphlets available at MTN RWANDA's Agents outlets, in the daily newspapers, on the Bank and/or MTN RWANDA's website and/or by any other means as determined by the Bank and any such variations and amendments shall take effect immediately upon publication.
- 15.4. No failure or delay by either yourself or the Bank in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.
- 15.5. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

15.7. Any addition or alteration to these Terms and Conditions may be made from time to time by the Bank and of which notice has been given to you by way of publication as provided in subparagraph 15.3 shall be binding upon you as fully as if the same were contained in these Terms and Conditions.

16. NOTICES

16.1.1. The Bank may send information concerning the MoKash Account via SMS to the MTN RWANDA Mobile Phone number associated with your MTN RWANDA MOBILE MONEY Account.

16.1.2. You acknowledge that you have no claim against the Bank for damages resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication pertaining to the MoKash Account.

17. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION

17.1. You may contact the MTN RWANDA Customer Care Center to report any disputes, claims or MoKash Account discrepancies.

17.2. Any dispute arising out of or in connection with this Agreement that is not resolved by MTN RWANDA Customer Care Centre representatives shall be referred to the competent jurisdiction in Rwanda.

17.3. To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive and binding upon the parties hereto.

17.4. This Agreement shall be governed by and construed in accordance with the laws of the Republic of RWANDA.