



General Terms and Conditions – Personal Account

By accepting these terms and conditions, the Customer agrees that their details should be uploaded on the Bank's App (known as Unayo App).

The Customer further agrees to utilise the App or the USSD platform for his/her own transactions which will include cash in, cash out and electronic funds transfers etc.

The Customer hereby agrees to abide by the terms set out in this Agreement.

1. The Customer's Personal Accounts

- 1.1. By agreeing to these terms and conditions, the Customer shall be at liberty to operate either the Lite Account Bundle or the Pro Account Bundle. The Customer will be expected to meet all KYC requirements for each bundle.
- 1.2. The limits applicable to either the Lite Account Bundle or the Pro Account Bundle are detailed in the Key Facts Document that shall be made available to the Customer from time to time.
- 1.3. The Customer shall not pay any monthly management fees on either the Lite Account Bundle or the Pro Account Bundle
- 1.4. The Savings Account under both the Lite Account Bundle and the Pro Account Bundle shall accrue interest on the residual balance at an annual rate therein.
- 1.5. The Bank shall train the Customer on the operations of the Unayo platform as well as the Lite Account Bundle or the Pro Account Bundle.

2. Fees and charges

- 2.1. The following services shall attract fees according to the tier of Customer:
 - 2.1.1 Electronic Funds Transfer (EFT) to another Bank Account/Wallet
 - 2.1.2 Cash Out
- 2.2. The following services shall not attract any fees
 - 2.1.1 Unayo Inter-account transfers
 - 2.1.2 Unayo to Unayo Send Money
 - 2.1.3 EFT to Standard Bank Account/Wallet
 - 2.1.4 Cash in
 - 2.1.5 Unayo to Unayo Payment Processing
- 2.2 The Bank reserves the right to vary the applicable fees and charges on the services above through a formal revision of the KFD from time to time.

2.3 The Bank shall give notice to the Customer of such amendment to the fees and their effective date. The Bank will notify the Customer through various methods including but not limited to the media notices inside the Bank and any other means that the Bank may deem necessary from time to time. However, any failure by the Bank to so advise the Customer shall not in any way prejudice the Bank's right to recover any fees charged subsequent to such amendment.

3. Electronic Banking Platforms:

Where the Customer utilises the Bank's electronic Banking platforms, the general terms and conditions applicable to such platforms shall apply. These terms and conditions are available on the Bank's website and can also be provided on request.

4. Changes in the Law

4.1 The Bank may immediately amend the fees and charges if there is any change in law, statute, regulation, ruling, directive, policy or any similar event with which the Bank is obliged to comply resulting in an increase in cost to the Bank.

5. Commencement and Termination

5.1 These Terms and Conditions and the Agreement formed upon acceptance of the same shall come into force on the date the Customer executes this document.

5.2 Notwithstanding anything to the contrary contained herein, either Party shall be entitled to terminate this Agreement by giving 30 days written prior notice.

5.3 The Bank shall be entitled to suspend or terminate this arrangement with the Customer in any of the following events:

5.3.1 Where the Customer breaches any term, representation, warranty, undertaking or condition of these Terms and Conditions;

5.3.2 Where the Customer makes an incorrect or false representation, warranty or undertaking to the Bank in relation to the Lite Account Bundle or the Pro Account Bundle that they are applying for;

5.3.3 the Customer acts in any way or an event or series of events occurs which, in the sole opinion of the Bank, might have a material and adverse effect on the Customer, or their ability to perform their obligations under these Terms and Conditions

6. Costs

6.1 where applicable, the Customer will pay all the fees, costs and charges referred to in this agreement whose full details will be maintained in the KFD from time to time.

6.2 All other fees and charges will be payable in accordance with the Bank's standard Tariff from time to time.

7. Variation

7.1 The Bank may at its discretion be entitled to vary any of the terms and conditions from time to time on written notice to the Customer. The Bank will notify the Customer through various methods including but not limited to the media, electronic platforms, notices inside the Bank and any other means that the Bank may deem necessary from

time to time. However, any failure by the Bank to so advise the Customer shall not in any way prejudice the Bank's right to vary the terms and conditions.

8. Assignment

8.1 The Customer shall not be entitled to assign all or any part of their rights, obligations or benefits hereunder without the prior written consent of the Bank. The Bank by notice to the Customer assign all or any part of their rights, obligations or benefits hereunder.

9. General undertakings

9.1 The Customer undertakes as follows:

9.1.1 The Customer shall, immediately upon becoming aware of it, notify the Bank of any material litigation, arbitration or administrative proceedings pending or, to the best of its knowledge, information threatened against the Customer which may adversely affect the Customer's ability to honour any of the terms and conditions in this agreement.

10. Confidential Information

10.1 The Customer hereby irrevocably authorises the Bank to disclose details of and relating to the Customer's accounts to any State agency or other institution, as it deems necessary, provided that such disclosure shall fall within the laws of Malawi.

10.2 Except as set out in this agreement the Bank will treat the Customer's confidential information as confidential and will not disclose such information to anyone else other than its affiliates or nominated agents

10.3 The Customer consents to have their confidential information stored electronically or non-electronically within Malawi or internationally within the Standard Bank Group.

10.4 The Customer agrees and consents that the information provided to the Bank shall be processed by the Bank, its nominated agents and the Standard Bank Group.

10.5 The Customer further consents to, and permits the Bank to share their confidential information among Standard Bank Group members where the Bank deems it necessary for the purposes of the services falling under this Agreement.

10.6 The Customer consents and permits the Bank to share their confidential information with the Regulatory bodies and Government authorities which will not be limited to the Reserve Bank of Malawi, the Anti-Corruption Bureau, The Financial Intelligence Authority, the Credit Reference Bureau and the Malawi Revenue Authority.

10.7 Where the customer is a beneficiary under a donor program duly recognised or registered with the Bank, the customer hereby irrevocably authorises the Bank to disclose to the donor transactional data in respect of such funds received by the customer under the program as may be requested from time to time, provided that such disclosure shall fall within the laws of Malawi.

10.8 Regardless of anything else in this Agreement, the Customer consents to the Bank disclosing the Customer's confidential information to a third party if it is necessary of the proper operation of the services falling under this Agreement provided such disclosure is within the laws of Malawi.

11. DATA PROTECTION

- 11.1 The Parties acknowledge and agree that all Data provided by the Bank to the Customer, or to which the Customer may be exposed, shall constitute Confidential Information and where applicable, Intellectual Property belonging to the Bank.
- 11.2 The Customer hereby warrants, represents and undertakes in favour of the Bank that:
- 11.2.1 it shall at all times strictly comply with all Applicable Laws and with all the provisions and requirements of any of the Bank's data protection policies and procedures which may be in force from time to time;
 - 11.2.2 it shall not, at any time Process Data for any purpose other than with the express prior written consent of the Bank, and to the extent necessary to provide the Services to the Bank; and
 - 11.2.3 it shall ensure that all its systems and operations which it uses to provide the Services, including all systems on which Data is Processed as part of providing the Services, shall at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with the Best Industry Practice for the protection, control and use of Data.
- 11.3 The Customer shall take appropriate and reasonable technical and organisational measures to prevent the loss of, damage to or unauthorised destruction of Data and the unlawful access to or Processing of Data. The measures taken must at all times be of a minimum standard required by all Applicable Laws and be of a standard no less than the standards which are in compliance with Best Industry Practice for the protection, control and use of Data.
- 11.4 The Customer shall take reasonable steps to identify all reasonably foreseeable internal and external risks posed to Data under the Customer's possession or control and establish and maintain appropriate safeguards against any risks identified. The Customer shall regularly verify that the safeguards are effectively implemented and keep a record of such verification. The safeguards shall be updated continually in response to new risks or deficiencies in previously implemented safeguards. Records kept must be available for inspection on 7 (seven) days' notice, upon notice in writing from the Bank.
- 11.5 The Customer shall immediately notify the Bank (i) of any risks posed to Data that it has identified; (ii) of the safeguards established by the Customer to mitigate the impact of the risks; and (iii) that the safeguards have been effectively implemented.
- 11.6 The Customer shall notify the Bank of any security compromises or suspected security compromises of which it becomes aware or suspects, immediately on becoming so aware or forming such a suspicion.
- 11.7 The Customer acknowledges and agrees that any breach of its obligations under this clause shall be deemed a material breach of this Agreement.

12 Fraud

If, at any time during this agreement the Bank, in its reasonable discretion determines, based on prima facie evidence, that the Customer has, in respect of this Agreement - acted dishonestly and/or in bad faith; and/or made any intentional or negligent misrepresentation to the Bank, then the Bank shall be entitled, to forthwith suspend the Customer's account and conduct further investigations. The Bank shall not be obliged to notify the Customer of the termination of the relationship under such circumstances. Upon such termination the Bank shall be entitled, in addition to all other remedies available to it, to recover from the Customer all damages it has suffered by virtue of such conduct by the Customer.

13 Representations and Warranties

13.1 The Customer represents and warrants to the Bank that:-

13.1.1 No steps been taken or are, to the best of the Customer's knowledge, threatened against the Customer to be declared bankrupt, no action or litigation is pending or, to the best of the Customer's knowledge, threatened against the Customer which could reasonably have a material adverse effect on the Customer as a person and their financial condition;

13.1.2 There are no material facts or circumstances in respect of the Customer, their affairs, business and operations which have not been fully disclosed which would be likely to adversely effect the decision of the Bank to enter into this agreement with them;

14 Disclaimer of warranty and Limitation of Liability

14.1 Except as specifically provided in these terms, or otherwise required by law, the Customer agrees that the Bank's officers, directors, employees, agents or contractors are not liable for any indirect, incidental, special or consequential damages under or by reason of any services or products provided under this Agreement, including loss of profits, revenue, data or use by the Customer or any third party, whether in an action in contract or tort or based on a warranty or any other legal theory.

14.2 The Customer indemnifies and hold harmless the Bank from every liability, claim, action, cause of action judgment, loss, expense, or cost whatsoever (including but not limited to reasonable attorney's fees and court costs) arising from or in any way related to or resulting from any claims in relation to fraud and/or negligence on the Customer's part or the part of his/her employees, servant or agents' own doing.

15 Material Adverse Change

In the event that a Material Adverse Change has occurred, the Bank reserves the right to change, suspend or stop the services herein at any time with reasonable notice to the Customer. "Material Adverse Change" shall mean an adverse change in the financial position or condition of the Customer which, in the Bank's opinion, is material.

16 Governing Law and Jurisdiction

These general terms and conditions and the agreement constituted by the Customer's acceptance of the same shall be governed by and construed in accordance with the laws of Malawi.

17 DISPUTE RESOLUTION

17.1 In the event of a disagreement arising under or relating to this Agreement, its formation, or the surrounding facts and circumstances, either Party (the "initiating Party") may submit to the other Party ("the Receiving Party") a written statement, specifically designated as a Notice of Disagreement, briefly describing the nature of the problem, the position of the initiating Party regarding the problem, a narrative of the material facts and arguments in favour of the initiating Party's position, and a statement of the actions or relief requested.

17.2 The parties hereto shall use their good faith and effort to resolve any dispute, controversy or claim of any nature whatsoever arising out of or relating to or in connection with Agreement. Any of the two (2) Parties shall invite the other party in writing to meet and attempt to resolve the dispute within seven (7) business days from the date of the written invitation.

17.3 Any disputes between the parties herein as to matters arising pursuant to this agreement that cannot be settled amicably within seven (7) business days after receipt by one party of the other party's request for such amicable resolution, the dispute may be submitted by either party for Arbitration in accordance with the Arbitration Act, cap 6: 03 of the Laws of Malawi.

17.4 The Arbitration shall be held as soon as possible after it is requested with a view to resolving the dispute within thirty (30) business days after being demanded.

17.5 In any arbitration, the parties agree as follows:

17.5.1 Each party shall bear its own costs, and the ICC's (International Chamber of Commerce) costs and fees shall be assessed as the arbitrator deems appropriate;

17.5.2 the place of arbitration shall be Malawi,

17.5.3 the language of all proceedings, communications, and the award, shall be English;

17.5.4 The parties shall mutually agree on a single arbitrator failing which the President of the Malawi Law Society shall appoint an Arbitrator.

18 SANCTIONS LAW, UN SANCTION LAWS, SANCTIONS LIST AND/ OR UN SANCTIONS LIST

18.1 The Customer warrants that they are not in violation of any Sanction Laws and any UN Sanction Laws or does not appear on any UN Sanctions List and the Sanctions List.

18.2 For purposes of this clause:

18.2.1 **“Sanctions Laws”** shall mean any anti-terrorism laws, export control and economic sanctions laws and regulations issued by any sanctioning body.

18.2.2 **“UN Sanction Laws”** shall mean any anti-terrorism, export control and economic sanctions laws and regulations issued by the United Nations Security Council or its committees pursuant to any resolution under chapter VII of the United Nations Charter or any domestic laws or regulations implementing the same.

18.2.3 **“UN Sanctions List”** shall mean any list promulgated by the United Nations Security Council or its committees pursuant to any resolution under Chapter VII of the United Nations Charter.

18.2.4 **“Sanctions List”** shall mean the ‘Specially Designated Nationals and Blocked Persons’ list maintained by the office of Foreign Assets Control of the Department of Treasury of the United States America, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty’s Treasury, or any list replacing any of the foregoing lists.

18.3 The Customer hereby undertakes to notify the Standard Bank Plc if they become the subject of a sanction’s investigation

18.4 The Standard Bank Plc reserves the right to terminate the agreement should the Customer–

18.4.1 become the subject of sanctions established by the a recognized sanctioning body and/or

18.4.2 acts to, directly or indirectly, benefit any party against whom sanctions have been established by a sanctioning body

18.5 The Customer hereby undertakes to indemnify and holds the Standard Bank Plc harmless against actions, proceedings, claims and/or demands that may be brought against the Standard Bank Plc and losses, damages, costs and expenses which the Standard Bank Plc may incur or sustain, in connection with or arising out of;

18.5.1 the seizure, blocking or withholding of any funds by any Sanctioning Body and/or

18.5.2 conduct or activity on its part, or that of its parent or substantial shareholder, surety and/or guarantor that directly or indirectly benefits any party against whom sanctions have been established by any Sanctioning Body from time to time.

19 FATCA Clause

- 19.1 As part of Standard Bank Plc's obligations in regard to United States' (US) Foreign Account Tax Compliance Act (**FATCA**), financial institutions and Standard Bank Plc s, including STANDARD BANK PLC are required to obtain the Customer's tax related information to determine whether the Customer's account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or Standard Bank Plc.
- 19.2 The Customer provides the Standard Bank Plc with consent to:
- 19.2.1 obtain from the Customer such tax related information as is necessary and in the format determined by us to determine whether you fall within any of the above categories, in which case your demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by us to the US Internal Revenue Service;
 - 19.2.2 Disclose the Customer's information (as referred to in paragraph (a) above) to Withholding Agents if and when required as per the FATCA regulations;
 - 19.2.3 Withhold on any payments of US Source Income received by the Customer to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and
 - 19.2.4 Close, block or transfer (to one of our related entities) the Customer's account within 90 days of a request for your tax related information (in the format determined by us), being outstanding."