

ZENITH BANK GHANA ELECTRONIC BANKING AGREEMENT

The following terms and conditions shall govern Zenith Bank (Ghana) Limited's E-Banking Service:

1. DEFINITIONS

"Customer(s) or You" means a customer of Zenith Bank (Ghana) Limited who has or operates an account with the bank and is named in the application form, but where two individuals are named, either or both of them are "customers". "Customer in this Agreement may, where the context admits, be referred to variously as "you" and/or "your".

"The Bank or "we" or "us" means Zenith Bank (Ghana) Limited. "The Bank" in this Agreement may, where the context admits, be referred to variously as "we", "us" and/or "our".

"Service" means Zenith Bank Ghana Internet Banking, Telephone Banking, Secure message facility, online bill payments and other similar or related e-banking services as we may amend, introduce, or modify from time to time.

"Access code, Passcode, Username and Password" means the enabling security code with which you access the system and which, at all material times must be/is known to you only.

"Account" means your current or savings account or other account maintained with the Bank at any of "our" branches in Ghana which has been linked to any e-banking service on your instruction/request.

"PIN" means your Personal Identification Number.

"Mailing Address" means your mailing address in our records.

"Instruction" means your request to us for the services.

"ATM" means Automated Teller Machine that dispenses cash to account holders or accepts cash deposits with the use of a smartcard i.e. debit card or credit card.

"Secure Message Facility" means the facility within the e-Banking Service that enables the Client to send electronic messages (e-mail, SMS) to the Bank, including without limitation, free-format messages, fixed format messages or instructions to make payments, requests for cheque books, bankers drafts or the purchase or sale of securities and interests in mutual funds.

"Third Party Bank" means any bank other than Zenith Bank (Ghana) Limited and "Third Party Account" means any account other than a Zenith Bank (Ghana) Limited Account.

2. THE SERVICE

The service allows you to give us instructions by use of:

- Telephone, ATM, PIN, Passcode or Access code, Username and secure message (email, SMS) for the following:
 - Obtaining information regarding your account(s) balances as at the last date of business with us.
 - Obtaining information with regards to any instrument in clearing or any credit standing in your account(s) as at the last date of transaction on your account.
 - Authorizing us to debit your Account to pay a specified utility bill (such as electricity) and/or any other bills as specified by the customer subject however to availability of such bill payment under this service.
 - Authorizing us to effect a transfer of funds from your account to any other account with the bank or with a third party bank.
 - Authorizing us to effect any stop payment order.
- On receipt of any instruction(s), the Bank will endeavor to carry out your instructions promptly, except all or any unforeseen circumstances such as an Act of God, Force Majeure, system failure and other causes beyond our control prevents us from doing so immediately.

3. ACCESS

- Before the service can be available to you, you must have any one or a combination of the following:
 - A duly opened and functional account with us which has been linked to the service;
 - A Passcode, Access code, Username and Password;
 - A touch-tone telephone/GSM handset and computer or an acceptable, usable (as determined by us) electronic gadget;
 - A Personal Identification Number ("PIN"); and
 - An acceptable e-mail address.
- Under no circumstances shall you/allow anybody to access your account through the service. You understand that you are obliged to inform us immediately of any breach or any unauthorized access to your account.

4. THE PASSCODE OR ACCESS CODE/PASSWORD/E-MAIL

- You understand that your Passcode or Access Code/Password/E- mail is used to give instructions to us and accordingly undertakes:
 - That under no circumstances shall the Passcode, Access Code/Password be disclosed to any other person.
 - Not to write the Passcode, Access Code/Password in an open place in order to avoid any other person(s) coming across same.
 - That you hereby instruct and authorize us to comply with any instructions given to us through the use of the service without any need for verification or validation.
 - Once we are instructed by means of your Passcode, Access Code and PIN, we are entitled to assume that those are the instructions given by the customer and to rely on the same.
 - That your Passcode or Access Code must be changed immediately it becomes known to someone else.
 - You understand that we are exempted from, and indemnified against any form of liability whatsoever for complying with any or all instruction(s) given by means of your Passcode or Access Code if by any means the Passcode or Access Code becomes known to a third party.
 - Where you notify us of your intention to change your Password or Access Code arising from loss of memory of same, or that it has come to the notice of a third party, we shall, with your consent, delete same and thereafter allow you to enter a new Passcode or Access Code PROVIDED THAT we/the bank shall not be responsible for any loss that occurs between the period of such loss of memory of the Passcode or Access Code or knowledge of a third party and the time the report is lodged with us.
 - That once your Passcode or Access Code is given, it shall be sufficient confirmation of the authenticity of the instruction given.
 - That you shall be responsible for any instruction given by means of your Passcode or Access Code.
 - That accordingly, the Bank shall not be responsible for any fraudulent, duplicate or erroneous instructions given by your Passcode or Access Code.

5. CUSTOMER'S RESPONSIBILITY

- You undertake to be absolutely responsible for safeguarding your Username, Access code, Passcode, PIN and Password, and under no circumstance shall the customer disclose any or all of these to any person.
- You undertake to ensure the secrecy of your Passcode or Access Code, PIN and Password by not reproducing same in any manner whatsoever either in writing or otherwise capable of making it known to any other person(s).
- You hereby expressly exempt us, including our officials and Directors from any liability arising from unauthorized access to account and/or data as contained in the Bank's records via the service, which arises as a result of your inability and/or otherwise failure to safeguard your PIN Passcode or Access Code and/or Password and/or failure to log out of the system completely by allowing on screen display of your account information.
- We are further relieved of any liability as regards to breach of duty of secrecy arising out of your inability to scrupulously observe and implement the provisions of clauses 5(i) – (iii) above, and/or instances of breach of such duty by hackers and other unauthorized access to your account(s) via the service.
- Your Access Code and Password must be changed immediately it becomes known to anyone else and therefore you are under a duty to notify us whenever your Access Code and/or Password have become known to another person.
- Where you notify the Bank of your intention to change your Access code and/or Passcode arising from either any loss of memory of same or that it has come to the notice of a third party, the Bank shall with your consent delete same and thereafter allow you to enter a new Passcode, Access Code and Password; provided that we shall not be responsible for any loss(es) that occur(s) between the period of such memory of the Access Code, Passcode and/or Password or knowledge of a third party and the time the report is lodged with us.

- You shall be responsible for any fraud, loss and/or liability to the bank or third party arising from usage of your Access Code, Passcode, PIN and/or Password being used by a third party and other unauthorized access. Accordingly we shall not be responsible for any fraud that arises from usage of your Access Code, Passcode, PIN and/or Password.
- Upon your enrollment unto this service, you agree to be charged the applicable monthly fee and/or usage fee whether or not you utilize the service during the period in question.
- Under no circumstances will we be liable for any damages, including /without limitation, direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with this service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation, transmission, computer virus or line or system failure, even if the bank or its representatives thereof advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customers risk.
- Copyright in the pages and in the screens displaying the pages, and in the information and material therein and arrangement shall at all times, be ours.
- We shall not be responsible for any electronic virus or viruses that you may encounter in the course of making use of this service.

6. INTERBANK TRANSFERS

You may make interbank transfers on the Automated Clearing House platform in accordance with the Ghana Automated Clearing House Guidelines and Operational procedures and in the following manner:

- You shall be required to read and sign an electronic banking agreement covering this service.
- You may make interbank transfers through the "Interbank transfer" link located on the internet banking platform.
- You may be required to first set up the beneficiaries and enter the following mandatory fields: (Name, Account number, Bank name and Branch name) before you can use this service.
- You can make a one-off or recurring transfer through the Interbank Transfer Link.
- You will only be allowed to transfer cedi amounts.
- You can make a maximum transfer of Fifteen Thousand Ghana Cedis (GHS 15,000) per day.
- You may transfer the above amount indicated in clause (vi) amongst various beneficiaries.
- Each transfer shall attract an additional fee. You understand that the transfer of funds may only be effected if the said funds as well as the fee for the transfer are available in the account.
- The transfer of funds will take a maximum of forty-eight hours (48hrs) or less to reflect in the third party account.

7. RULES OF THE ROAD

For the benefit and security of our customers and to comply with applicable laws, we have a few mandatory guidelines that we call "Rules of the Road". Any conduct that violates the "Rules of the Road" is grounds for termination of these services and we may for whatsoever reason vary these terms and conditions.

For this reason, you agree and undertake to:

- Provide true, accurate, current and complete information about yourself as requested in our registration form and account opening forms and agree not to misrepresent your identity, information, which may include Usernames, Passwords or other access devices for such accounts to anyone.
- Obey all laws governing the use of the service. You agree not to use the service for illegal purposes or for the transmission of material that is unlawful, harassing, libelous (untrue and damaging to others), invasive of another's privacy, abusive, threatening, obscene, or that infringes the right of others.
- Apply restrictions on commercial use or resale: Your right to use the service is personal and therefore you agree not to assign or make any commercial use of the service.
- Proprietary rights: You acknowledge and agree that we own all rights to our web site and the content displayed on the site. You are only permitted to use this content as expressly authorized by the service. You shall not copy, reproduce, distribute, or create derivative work from this content.
- A violation of any of the rules (i-iv) is a ground for immediate discontinuation of the service by the Bank.

8. DISCLAIMER OF WARRANTIES

- You expressly understand and agree that the use of the service is at your sole risk. The service is provided on an "as is" and "as available" basis. We hereby expressly disclaim all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.
- The Bank makes no warranty that:
 - the service will meet your requirements;
 - the service will be uninterrupted, timely, secure, or error-free;
 - the results that may be obtained from the use of the service will be accurate or reliable;
 - the quality of products, services, information or other material purchased or obtained by you through the service will meet your expectations; and
 - any errors in the technology will be corrected.
- Any material downloaded or otherwise obtained through the use of the service is done at your own discretion and risk and the Bank is not responsible for any damage to your computer or any similar system or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by the customer from us or through or from the service will create any warranty not expressly stated in these terms.

9. LIMITATIONS OF LIABILITY

You hereby agree that the Bank will not be responsible for any liability, whether direct, indirect, incidental, special, consequential or exemplary damages, including but not limited to damages for loss of profits, goodwill, use or other intangible losses, even if we have been advised of the possibility of such damages, resulting from:

- the use or the inability to use the service;
- the cost of getting substitute goods and services resulting from any products, data, information or services purchased or obtained or messages received or transactions entered into through or from the service;
- unauthorized access to or alteration or your transmission of data;
- statements or conduct of anyone on the service; or
- any other matter relating to the service.
- Indemnification: Except when caused by our own intentional misconduct or gross negligence, you agree to protect and fully compensate us, our employees, and our affiliates and service providers from any/and all third party claims, liability, damages, expenses and costs (including, but not limited to legal fees) caused by or arising from a customer's use of the service, violation of the terms or infringement, or infringement by any other user of customer's account, of any intellectual property or other right of anyone.
- Service changes and discontinuation: We reserve the right to change or discontinue, temporarily or permanently, the service at any time without notice. In order to maintain the security and integrity of the service, we may also suspend your access to the service at any time without notice. You agree that the Bank will not be liable to you or any third party for any modification or discontinuation of the service.

10. OTHERS

We shall be considered an agent or other legal representative of yours for any purpose by reason of this agreement and/or any other party whom you use this service to pay. This agreement cannot be changed by the customer nor any of the Bank's rights waived unless the Bank agree in writing or you continue using the service following receipt of notice of any changes proposed by the bank.

This agreement is personal to you and you may not assign it to anyone.

All notices to you shall be in writing via the address you have provided to us (in your account opening details) and all notices to the Bank must be made in writing sent to the Bank's address.

All notices to the customer shall be in writing via the address the customer has provided to the Bank, all notices to the Bank must be made in writing and sent to the Bank's address.

The Bank and the customer shall be at all times independent contractors, and nothing contained in this agreement shall be deemed to create any association, partnership, joint venture, or relationship of principal, agent or master and servant, employer or employee between parties.

If any of these terms is held to be unenforceable, then such provision shall be construed, as nearly as possible, to reflect the intentions of the parties with other provision remaining in full force and effect.

The laws of Ghana shall apply to this agreement. You agree that any claim, dispute, or issue arising out of this Agreement shall be subjected to Arbitration in Ghana.