

TERMS AND CONDITIONS OF USE OF ISUOFIA MICROFINANCE BANK LTD E-BANKING SERVICE

1. TERMS AND CONDITIONS

These terms and conditions which govern your use of the Isuofia Microfinance Bank Ltd website or services affect your legal rights and obligations. So you should read them and our privacy policy carefully and diligently.

2. Definitions

- i. “Access code, Passcode, Username and Password” means the enabling code with which you access the system and which is known to you only.
- ii. “Account” means a current or savings account or other account maintained with the bank at any of the bank’s branches in Nigeria.
- iii. “The Bank” means the Isuofia Microfinance Bank Ltd.
- iv. “Customer” means a customer of the Isuofia Microfinance Bank Ltd 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.
- v. “PIN” means your personal identification number.
- vi. “Mailing Address” means the customer’s mailing address in the bank’s records.
- vii. “Instruction” means the customer’s request to the bank for the services.
- viii. “Service” means the Isuofia Microfinance Bank Ltd e-banking including internet banking, telephone banking, bills payment services, etc.

3. Modes of Interface between the Bank and Customer

- i. The Customer shall give the bank instructions by use of Telephone, PIN, Password, Access code and Username for the following services:
 - a. Obtaining of information regarding customer’s balances as at the last date of business with the bank.
 - b. Obtaining of information with regards to any instrument in clearing or any credit standing in the Customer’s account as the last date of transaction on the customer’s account.
 - c. Authorizing the bank to debit customer’s account to pay a specified utility bill such as electricity bills, water bills and or any other bills

as specified by the customer subject however to availability of such bill payment under this service.

- d. Authorizing the bank to effect a transfer of funds from the customer's account to any other account/bank account.
 - e. Authorizing the bank to effect any stop payment order.
 - f. Authorizing the bank to debit Customer account and load same into value card, etc.
- ii. Upon receipt of instructions from the customer, the bank will endeavor to carry out the customer's instructions promptly, excepting all or any unforeseen circumstances such as Act of God, Force Majeure, and other causes beyond the bank's control.

4. Mandatory Requirements

- i. For the customer to access the services, he/she must have any one or a combination of the following:
 - a. An account with the bank
 - b. A passcode, access code, username, and password
 - c. A touch-tone telephone/GSM handset and computer
 - d. A Personal Identification Number "PIN"
- ii. The Customer must under no circumstances allow anybody access to his/her account through the service including the information listed in paragraphs (a) to (d) above.

5. The Passcode/ Access Code/Password

- i. The Passcode, Access Code/ Password is used by the customer to give instructions to the bank and accordingly the customer undertakes that:
 - a. Under no circumstances shall the Passcode, Access Code/Password be disclosed to anybody by him or her.
 - b. Under no circumstances shall the customer write the Passcode, Access Code/Password in an open place so as to avoid a third party having access to the same.
- ii. The customer instructs and authorizes the bank to comply with any instructions given to the bank through the use of the service including through the Passcode, Access Code/Password.
- iii. Once the bank is instructed or authorized by means of the customer's Passcode, Access Code, and PIN, the bank is entitled to rely on the same.
- iv. The bank is exempted from any form of liability whatsoever for complying with any or all instruction(s) given by the means of the

- customer's Passcode, Access Code and/or PIN if by any means the Passcode, Access code and/or PIN becomes known to a third party.
- v. Where a customer notifies the bank of his intention to change his Passcode, Access code and/or PIN arising from loss of memory of the same, or that it has come to the notice of a third party, the bank shall with the consent of the customer, delete the same and thereafter allow the customer to enter a new Passcode, Access code and/or PIN PROVIDED THAT the bank shall not be responsible for any loss that occurs between the period of such loss of memory of the Passcode, Access code and/or PIN or knowledge of a third party and the time the report is lodged with the bank and the bank is reasonably expected to act on it.
 - vi. Once a customer's Passcode/Access code and/or Pin is given, it shall be sufficient confirmation of the authenticity of the instruction or authorization given.
 - vii. The customer shall be responsible for any instruction given by the means of the customer's Passcode/Access code and/or PIN.
 - viii. The bank shall not be responsible for any fraudulent, duplicate or erroneous instructions given by means of the customer's Passcode/Access code and/or PIN.

6. Customer's Responsibility

- i. The customer undertakes to be absolutely responsible for safeguarding his username, access code, passcode, PIN, and password, and under no circumstance shall the customer disclose any or all of these to any person.
- ii. That under no circumstances shall the Passcode, Access Code/Password be disclosed to anybody.
- iii. Not to write the Passcode, Access code/Password in an open place in order to avoid third party coming across same.
- iv. The customer undertakes to ensure the secrecy of his access code, passcode, PIN and password by not reproducing same in any manner whatsoever either in writing or otherwise capable of making it known to person other than the customer.
- v. The bank is expressly exempted from any liability arising from unauthorized access to the customer's account and/or data as contained in the bank's records via the service, which arises as a result of inability and/or otherwise of the customer to safeguard his PIN Passcode/Access

- code and/or password and/or failure to log out of the system completely by allowing on-screen display of his account information.
- vi. The bank is further relieved of any liability as regards breach of duty of secrecy arising out of customer's liability to scrupulously observe and implement the provisions of clauses 3(i) & (iii) above, and/or instances of breach of such duty by hackers and other unauthorized access to the customer's account via the service.
 - vii. The Customer access code and password and/or PIN must be changed immediately it becomes known to anyone else and therefore the customer is under a duty to notify the bank whenever his/her access code and/or password has become known to another person.
 - viii. Where a customer notifies the bank of his intention to change his access code and/or passcode and/or PIN arising from either his loss of memory of same or that it has come to notice of a third party, the bank shall with the consent of the customer, delete same and thereafter allow the customer to enter a new passcode, access code, and password. Provided that the bank shall not be responsible for any loss (es) that occurs 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 lodge with the bank is reasonably expected to act on it.
 - ix. The Customer shall be responsible for any fraud, loss and/or liability to the bank or third party arising from usage of the customer's access code, passcode, PIN and/or password being used by a third party.
 - x. The Customer shall be responsible for any fraud, loss and/or liability to the bank or third party arising from usage of the customer's access code, passcode, PIN and/or password being used by a third party and other unauthorized access. Accordingly, the bank shall not be responsible for any fraud that arises from the usage of the customer's access code, passcode, PIN and/or password.

7. Monthly Fee and/or Usage Fee

Upon enrolling of a customer for the service, the customer may be charged the applicable monthly fee and/or usage fee whether or not the customer makes use of the service during the period in question.

8. Damages

Under no circumstances will the bank 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 are advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customer risk.

9. Copyright

Copyright in the pages and in the screens displaying the pages, and in the information and material therein and arrangement is owned by the bank.

10. Electronic Virus or Viruses

The bank shall not be responsible for any electronic virus or viruses that the customer may encounter in course of making use of this service.

11. Obligations of the Customer

- i. The customer is obliged:
 - a. To comply with all the relevant applicable national and international laws.
 - b. To provide true, accurate, current and complete information about himself/herself as requested in bank's registration form and account opening forms and not to misrepresent his/her identity or information, which may include user names, password or other access devices for such accounts.
 - c. 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, or obscene, or that infringe the right of others.
 - d. To make only personal use of the service and not to assign or make any commercial use of the service.
 - e. To use the banks website and the content displayed on the site as expressly authorized by the service and shall not copy, reproduce, distribute, or create derivative work from this content.
- ii. A violation of any obligation (a) to (e) above by the customer shall be a ground for discontinuation or termination of the service by the bank.

12. Limitations of Liability

The customer consents that the bank shall not be liable for any liability or damage, 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 the bank has been advised, warned or notified of the possibility of such damages resulting from:

- a. The use or the inability to use the service
- b. The cost of getting substitute goods and service resulting from any products, data, information or services purchased or obtained or messages received or transactions entered into through or from the service:
- c. Unauthorized access to or alteration or transmission of customer's data;
- d. Statements or conduct of anyone on the service; or
- e. Any other matter relating to the service.

13. Identification

Except when caused by the bank's intentional misconduct or gross negligence, the customer agrees to protect and fully compensate the bank and its subsidiaries 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 customer's use of the service or violation of terms and conditions or infringement by any other user of customer's account.

14. Service Changes and discontinuation

- i. The bank reserve the right to change or discontinue, temporarily or permanently, the service at any time without notice.
- ii. In order to maintain the security and integrity of the service, the bank may also suspend customer's access to the service at any time without notice.
- iii. The customer agrees that the bank will not be liable to the customer or any third party for any modification or discontinuation of the service with or without notice pursuant to the above provisions.

15. Prohibition Agency

The bank shall not be considered an agent or other legal representatives of the customer for any purpose by the reason of his agreement and/or any other party whom the customer is using this service to pay or who is affected by this service.

16. Nature of the Agreement and Relationship between the Parties

- i. This agreement is personal to the customer and the customer may not assign it to anyone.
- ii. The bank and customer shall be an independent contractor, 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, employee between the bank and the customer.

17. Variation or Modification of the Agreement

- i. The bank may from time to time change, varied or modify this agreement provided **one notice** is sent to the customer which notice could be by text message.
- ii. This agreement cannot be changed, varied or modified by the customer nor any of the bank's rights under this agreement waived unless the bank agrees in writing to the proposed change, variation or modification.

18.Notice

- i. All notice to the customer shall be in writing via the address the customer has provided to the bank.
- ii. All notices to the bank must be made in writing and be sent to the bank's head office address and dully acknowledge.