

## M-PAWA TERMS AND CONDITIONS

### TERMS AND CONDITIONS FOR THE OPENING AND USE OF MOBILE BANKING SERVICES

These terms and conditions together with the application made by the Customer and as accepted by Stima DT SACCO shall form the contract between the Customer and Stima DT SACCO and shall be further subject to such terms as Stima DT SACCO may agree with the any other service provider(s) aiding Stima DT SACCO in providing the Facility. These terms and conditions shall be an addition to and not a derogation from the terms and conditions governing and related to Stima DT SACCO electronic products and the Account and/or any other product/services provided by Stima DT SACCO and its Affiliates. By registering for the Facility, for the first time (and every time thereafter), the Customer acknowledges and accepts (and reaffirms his acknowledgment and acceptance of) these terms and conditions, to the fullest extent possible.

#### Terms & Conditions

##### The Customer

1. The Customer shall apply to Stima DT SACCO (and/or for any changes to the options available under the facility) by application through forms and USSD Code (\*489#). The Society will from time to time determine or specify at its discretion, the scope and features of the mobile banking products and services and shall be entitled to modify, expand or reduce the same at any time upon notice to the customer.
2. The Customer's application for Mobile banking services shall be accepted only after authentication of the customer through any mode of verification as may be stipulated by the Society's By-laws and policies from time to time.
3. The Customer, by making a request to transact on from his/her mobile phone in the format prescribed by the Society, irrevocably and unconditionally authorizes the Society to access all his/her accounts linked to Mobile banking services for effecting the transaction and also share information regarding his/her accounts with the services provider or any third party as may be required for effecting the transaction.
4. The Society shall endeavor to carry out the customer's instructions promptly. However, the Society shall not be liable for the delays occasioned by any reason whatsoever including but not limited to failure of the operational system, failure at mobile operator end or due to any requirement of law.
5. The Mobile banking services may without prior notice to the Customer, be suspended or terminated by the Society for any reason whatsoever, including and without limitation to, invalid data, closure of related account(s), breakdown, maintenance, modification, expansion and/or enhancement works caused or initiated by telecommunications Company(s) concerned in relation to their network or by any service provider in respect of the mobile banking Service. The Society will not assume any liability or responsibility for any such suspension or termination. The Mobile Banking service may be terminated at any time by notice from the customer; any such termination shall be effective within (14) days of receipt of the termination notice by the Society.
6. The Customer should know that request for transactions, once made through his/her mobile are non-retractable as these are processed instantaneously and on a real time basis. Therefore, the customer should take sufficient care while making request for the transaction from his/her mobile.
7. The Customer shall be solely responsible for accuracy and authenticity of the request made by him/her for information/transaction. The Society shall not be liable for consequences arising out of erroneous information provided by the customer.
8. If the customer suspects that there is an error in the information provided to him/her by the Society, he/she shall advise the Society as soon as possible. The Society shall endeavor to correct the error wherever possible on a best effort basis. The Society shall however, not be liable for any inadvertent error which results in providing incorrect information to him/her.
9. The customer is solely responsible for protecting his PIN and mobile phone. Stima DT SACCO shall not be liable for unauthorized use of PIN or mobile phone of the customer. All requests emanating out of customer's mobile with correct PIN shall be treated as genuine request and shall be acted upon by the Society as such were or not actually initiated by the customer.

  
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## The Society

10. It shall be the Society's endeavor to maintain the secrecy and confidentiality of customer's accounts to the best of its abilities. The Society however, shall not be liable if the customer's accounts are compromised on account of breach of secrecy, denial of service or on account of hacking/other technological failures.
11. If the customer changes his/her mobile number, he/she should visit his branch and update such change for mobile banking services in the form prescribed by the Society for this purpose. Once his/her request is accepted, his previous services shall be de-activated. Where the customer fails to inform the Society of such Mobile Phone number changes, the Society shall not be liable for losses/claims arising out of transactions conducted through the old mobile phone number.
12. The customer shall promptly notify the Society of any changes to information provided to the Society related to or for the purposes of the mobile banking service including change of email address or the details of the customer's designated mobile phone number and the telecommunications company providing or servicing it. In addition, the customer shall promptly inform the Society of any loss or theft of their Mobile phone. The Society shall not be liable for any loss or claim resulting from the relaying of any information pursuant to the e-banking Products to the designated mobile phone number prior to receipt of any notification of loss or theft.
13. The Society may send messages to the customers regarding products/services of the Society, or any other promotional message that the Society may consider from time to time.
14. The Customer can request for termination of his Mobile banking services by visiting his branch and submit his request in the form prescribed by the Society for this purpose. The Customer can also send an SMS in the format prescribed for this purpose.
15. The Society shall endeavor to give a reasonable notice for withdrawal or termination of the service. However, the Society may at its discretion withdraw temporarily or terminate the service either wholly or partially anytime without giving prior notice to the customer. The Mobile Banking Services may be suspended for any maintenance or repair work, any emergency or security reasons without proper notice and the Society shall not be liable for denial of the service.
16. The Society may at its discretion change terms and conditions as mentioned herein any time as it deems fit.
17. Any dispute or difference arising out of or in connection with mobile banking services shall be subject to exclusive jurisdiction of the laws of Kenya.
18. Any notice from the Society to the customer maybe made in such manner and by such means of communication as the Society shall deem fit, including and without limitation to, use of direct mailing material, advertisement, branch display, electronic communications such as e-mail, SMS or via the Mobile banking service.

## MOBILE LOAN Account Terms and Conditions

- 1.1. As a holder of the mobile loan account, you may, subject to these Terms and Conditions, apply for a loan from the Sacco using the MOBILE LOAN Menu on your Equipment.
- 1.2. Whenever you apply for a loan from the Sacco, your application shall be appraised according to the applicable loan appraisal processes of the Sacco. The Sacco reserves the right at its sole discretion and without assigning any reason to approve or decline your application for a loan.
- 1.3. Subject to approval of your application for a loan, the Sacco shall disburse to you a loan of an amount to be determined by the Sacco in its sole discretion.
- 1.4. The proceeds of the Loan shall be credited into your PRIME Account maintained at the Sacco subject to any deductions on account of applicable Transaction Fees.
- 1.5. You shall repay the Loan within the stipulated time as the Sacco may determine from time to time. For any loans advanced, and whose term exceeds **one (1) month**, the repayments shall be made in **monthly instalments** as advised by the Sacco.
- 1.6. In consideration of the Sacco granting you the Loan, you shall pay the Sacco an interest rate as determined by the Sacco. The Total Interest payable shall first be deducted before the Principle. Interest rate is subject to change from time to time at the Sacco's sole discretion.
- 1.7. You shall make all payments due from you to the Sacco through the Mobile Banking System or any other avenue availed by the Sacco for loan repayments.
- 1.8. In the event that you do not repay the Loan in full within the stated period after disbursement of the Loan, the Sacco may impose a penalty for defaulting to pay.
- 1.9. The Sacco shall be entitled to recover any outstanding loan amount and accrued interest and penalties from other savings accounts held by you in the Sacco.

  
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- 1.10. The Sacco reserves the right to vary the terms of the Loan including the interest payable thereon from time to time having regard to the prevailing rules and regulations of the Sacco.
- 1.11. The Sacco shall have a right of lien and set off any outstanding loan overfunds held by you in your Deposit Accounts.
- 1.12. You hereby expressly consent and authorize the Sacco to disclose, respond, advise exchange and communicate the details or information pertaining to your Mobile Loan Account to Credit Reference Bureaus as required under the banking Act or any other regulatory body.

#### **Disclaimer of Liability**

Stima DT SACCO is in no way liable for any error or omission in the services provided by any Mobile or any third party service provider (whether appointed by Stima DT SACCO in that behalf or otherwise) to the customer, which may affect the Facility. Stima DT SACCO does not warrant the confidentiality or security of the messages whether personal or otherwise transmitted through the Facility. Stima DT SACCO makes no warranty or representation of any kind in relation to the system and the network or their function or performance or for any loss or damage whenever and howsoever suffered or incurred by the customer or by any person resulting from or in connection with the Facility. Stima DT SACCO shall under no circumstance be held liable to the customer if the Facility is not available or there is any delay in the carrying out of the instructions for any reasons whatsoever including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of Stima DT SACCO. Without limitation to the other provisions of these Terms and Conditions, Stima DT SACCO, its employees, agent or contractors, shall not be liable for and in respect of any loss or damage whether direct, indirect or consequential, including but not limited to loss of revenue, profit, business, contracts, anticipated savings or goodwill, loss of use or value of any equipment including software, whether foreseeable or not, suffered by the Customer or any person howsoever arising from or relating to any delay, interruption, suspension, resolution or error of Stima DT SACCO in receiving and processing the request and in formulating and returning responses or any failure, delay, interruption, suspension, restriction, or error in transmission of any information or message to and from the telecommunication equipment of the Customer and the network of any Mobile service provider and Stima DT SACCO's system or any breakdown, interruption, suspension or failure of the telecommunication equipment of the customer. Society's system or the network of any cellular service provider and/or any third party who provides such services as is necessary to provide the Facility. Illegal or improper use of the Facility by the Authorized User or any other person shall render the customer and the Authorized User liable for payment of financial charges as decided by Stima DT SACCO and /or will result in suspension of the Facility to the Customer.

Notwithstanding anything to the contrary stated herein, Stima DT SACCO shall not be involved in or in any way be liable to the customer for any dispute between the Customer and a cellular services provider or any third party service provider (whether appointed Stima DT SACCO in that behalf or otherwise)

#### **Indemnity:**

In consideration of Stima DT SACCO providing the Facility, the Customer agrees to indemnify and keep Stima DT SACCO safe and harmless from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which Stima DT SACCO may at any time incur, sustain, suffer or be out to as a consequence of or arising out in good faith for acting on or omitting or refusing to act on any instructions given by use of the Facility. The Customer holds Stima DT SACCO/its Affiliates, harmless against any loss incurred by the Customer due to failure in the network of the mobile service provider. The Customer agrees to indemnify and hold Stima DT SACCO harmless for any losses occurring as a result of the Customer permitting other persons to use the Facility through any means.

  
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