

TERMS AND CONDITIONS

These Terms and Conditions shall govern the use of the UBA Business Direct. In these terms and condition, the expression we, us, or our, shall refer to UBA while you and yours shall refer to you, the Corporate Customer.

1. Scope of Services and communications to Be Provided in Electronic Form. By enrolling in the **UBA Business Direct**, you consent to engage in Electronic Banking transaction services (the Services) and also to receive electronic communications and inquiries which includes, but is not limited to:

- Usage of part or all **Business Direct** Services (which includes payments, collections, balance and transaction reporting, liquidity, e-Trade, e-Treasury, cash-flow forecasting, financial supply chain and corporate mobile services)
- All legal and regulatory disclosures and communications associated with the **Business Direct** Service.
- Notices or disclosures about a change in the terms governing your use of the **Business Direct** Service or associated features and responses to claims
- Privacy policies and notices

2. Method of Providing Communications to You in Electronic Form. All Communications that we provide to you in electronic form will be provided (1) via Smartphone, tablet and PDA (2) via e-mail, (3) by access to a web site that we will designate in an e-mail notice we send to you at the time the information is available, or (4) by access to a web site that we will generally designate in advance for such purpose.

3. How to Update Your Records. It is your responsibility to provide us with true, accurate and complete e-mail address, contact, and other information related to the **Business Direct** Service, and to maintain and update promptly any changes in this information. You can update information (such as your e-mail address) through the Business Direct website

4. Hardware and Software Requirements. In order to access, view, and retain electronic Communications or conduct transaction, initiations and enquiries for the services offered through Business Direct that we make available to you, you must have:

- up-to-date Internet browser (minimum of IE8.0) that we support to access your Account through the **Business Direct** Service;
- local, electronic storage capacity to retain our Communications and/or a printer to print them;
- a valid phone number or/and a valid e-mail account and software to access it;
- an up-to-date device or devices (e.g., computer, smartphone, tablet, etc.) suitable for connecting to the Internet for Business Direct Mobile services;
- operating system capable of receiving, accessing and displaying Communications received from us in electronic form via a plain text-formatted e-mail, sms or by access to our web site using one of the supported browsers

5. Security features and precautions. You will access Corporate Electronic Banking using appropriately registered username, password and token. Before we allow you access to Business Direct we will need a fully completed and signed mandate from you which describes the business services and terms of engagement with us including information on who can access the systems and mandate authority.

To ensure security in your use of Electronic Banking:

- Do not use any public device, for example a computer at an Internet cafe, hotel etc. Public Devices are not safe;
- Protect and keep your access codes secret. After your access code has been successfully entered, we shall be entitled to assume that any electronic banking activity or instruction is genuine.
- Run the latest software including updated antivirus software that works with your systems
- We will never ask you for your password and no person ever has any reason to know or ask for your access codes, so you must never let anyone get those including UBA staff.
- Change your password if you suspect someone else knows the password
- Do not choose passwords that can be easily guessed such as birthdays, anniversaries, addresses or simple sequence numbers
- You must make sure that you log out of Business Direct and close the browser when you have finished using the system for your electronic banking services.

We are not responsible for any loss or damage you may suffer because someone gets access to your Account except it is established that the access was made possible by our gross negligence.

6. Indemnity. You agree to indemnify us against any loss or damages (including indirect or consequential damages), that we may suffer on your behalf because:

- you gave us wrong instructions or information;
- you did not have enough money for a payment from your Account; or
- someone carried out an instruction or made a payment without permission and this was not as a result of our own gross negligence.

7. Intellectual property. We own or are licensed to keep the copyright and any other intellectual property rights to everything relating to the Services including logos and images or multimedia works. The logos and trade marks on our website and communications are our trademarks or those of other parties. Nothing on our website or communications gives you or any person a license to use any trademark or our intellectual property without our prior written consent.

8. **Availability of electronic banking.** Business Direct may not always be available for any reason, including:

- Any technical failure or problem with our or any other communication system directly or indirectly involved in providing Electronic Banking;
- the need to carry out Scheduled or unscheduled but required maintenance
- any failure or other problem with any national telecommunication service; or
- any other circumstance beyond our control

If Electronic Banking is unavailable for any reason, you agree to carry out transactions and/or communicate with us in any other way while this situation lasts. For all scheduled maintenances, adequate communication will be provided and such maintenances carried out during off-peak hours on weekends except on exceptional circumstances.

9. **Disclaimer and limitation of liability.** Your use of the Business Direct Electronic Banking is dependent on factors beyond our control, such as but not limited to the network coverage or availability of your Internet service provider. We are not liable for any loss or damages you may suffer if a factor beyond our control arises, and you cannot access Business Direct.

We (including our owners, employees, consultants, agents or any affiliated person) are not responsible for any loss or damages related to your use of Business Direct Electronic Banking. This includes, without limitation, any direct, indirect, special, incidental or consequential damages in terms of contract, derelict (breach of a duty of care) or law, and even if we were expressly told that any loss or damage was possible.

We are not responsible for any loss or damages because:

- someone finds out your secret access codes and/or obtains your token;
- of any transaction failure under any circumstances, unless such failure is the result of the Bank's breach of material provisions of these terms and conditions, gross negligence, fraud, or willful misconduct
 - Where there are insufficient funds in the Customer's Account at the time of the transaction
 - where the Account has been temporarily or permanently suspended due to violation(s) of any of the provisions of these Terms and Conditions.
- any personal information or other data is directly or indirectly lost or damaged because of technical problems, power failures, unlawful acts (such as data theft), any harmful computer program or virus, or your own negligence;
- any failure or problem affects goods or services provided by any other party, for example, any telecommunication service provider, internet service providers, or local or other authority; or
- any event that we have no direct control over.

10. **Federal and State Law.** You acknowledge and agree that your consent to electronic Communications is being provided in connection with a transaction affecting interstate commerce that is subject to the federal Electronic Signatures in Global and National Commerce Act, and that you and we both intend that the Act apply to the fullest extent possible to validate our ability to conduct business with you by electronic means.

11. **Fees.** We charge you fees for using some of our Business Direct Electronic Banking services. Details about these fees are available on request.

- Fees, charges and commissions are discussed and negotiated with you and they form part of the mandate form execution by the corporate before the onboarding of the corporate onto Business Direct.
- The Bank reserves the right to apply the relevant charges for any further services that may be introduced and utilized by the Customer, but only after notifying such charges to the Customer in writing. The Bank will notify the Customer in writing of any increases in commissions/charges at least thirty days prior to their proposed effective date unless where mandate by the regulatory authorities.

12. **Suspension/Termination/Changes.** We reserve the right, in our sole discretion, to suspend the provision of your electronic banking services if we consider it reasonable to do so in the circumstances. If you breach an important clause of these Terms and do not remedy it within five business days after we have notified you to, we reserve the right to immediately terminate and discontinue the services.

We also reserve the right to change the terms and conditions under which the services are provided at any time. We will endeavour to provide you with notice of any such termination or change except if we:

- believe it is being used negligently or unlawfully: or
- are compelled for legal reasons.

13. **General.**

- Business Direct must not be used after one or more of the security features on the Solution has been compromised
- You must take all reasonable precautions to prevent unauthorized use of the solution
- A direct debit mandate shall be provided by you
- Only prepaid cards issued by the bank shall be used for spending limit and BTR management services of Business Direct

- Any favor we may allow you will not affect any of our rights, whether the favor is express or implied. No favor or concession shall be interpreted to be a waiver of our rights.
- All waivers shall be expressly given and are time-bound. They shall not be applicable for other transactions and cannot be in perpetuity.
- If you have any questions or do not understand anything about Business Direct Electronic Banking products and services, please call our Customer Fulfillment Centre on +234 -1-2808-822 or send email to cfc@ubagroup.com
- If any clause in these Terms is invalid or illegal or cannot be enforced, the remaining clauses will continue to be valid.

14. **Consent.** You hereby give your affirmative consent for the provision electronic banking products and services, and communications to you as described herein. You further agree that your computer satisfies the hardware and software requirements specified above and that you have provided us with a current phone number or/and e-mail address at which we may send electronic communications and alerts to you.

..... Hereby confirms that the above terms and conditions are acceptable to it.

Signed for and on behalf of by:

Name:

Designation:

Signature:

Name:

Designation:

Signature:

SECTION I

CROSS BORDER/SWIFT PAYMENTS DECLARATION

There are rules guiding cross border payments and corporate clients are expected to operate within these rules for international payments.

- All wire transfers must comply with **Memorandum 26(5B) of the Foreign Exchange Manual which states that** - *'Where a person imports foreign currency in excess of \$10,000.00 or its equivalent in cash and deposits same in the Domiciliary Account, withdrawal from the account shall be in cash only'*
- Please note that the Bank reserves the right to request for further information/documentation before a transaction can be effected.

You will be advised from time to time as these rules change

Name & Signature :