

1 Introduction

1.1 This document contains the Terms for our Products and Services, unless stated otherwise in the Product/Service Specific Terms. In addition to these Terms, each of our Products/Services have terms and conditions which are specific to that Product/Service (Product/Service Specific Terms).

1.2 **These Terms and any Product/Service Specific Terms form an agreement between you and us, so please ensure that you understand all of them.**

1.3 **Important clauses which may limit our responsibility or involve some risk for you will be in bold or highlighted. You must pay special attention to these clauses.**

1.4 Remember that you must always comply with these Terms.

2 Definitions

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way around.

“Access Codes” means any of the secret codes (letters and numbers) you use to gain access to the Products and Services, including, for example: your card number, digital identity, PIN, username, and user password.

“Account” means the bank account opened by Us in Your name at your request.

“Additional Card” means any additional Card linked to your Account.

Additional Cardholder means the person to whom we issue an Additional Card at your request, for example a spouse, partner, child or employee.

“Agreement” means the application form attached to and read together with these Terms, and the Product/Service Specific Terms and Conditions.

“Affiliate” means a Subsidiary or a Holding Company of a person or any other Subsidiary of that Holding Company.

“ATM” means an automated teller machine.

“Authorised body” means any government authority or other mandated to exercise supervisory or law enforcement authority over the Bank or You.

“Business Day” means any day on which banking business is usually conducted in the United Republic of Tanzania excluding Saturdays, Sundays and public holidays.

“Card” means any bank card we issue to you for your Account, including any Additional Card or replacement card.

“CDM” means Cash deposit machine.

“Code” means the U.S Internal Revenue Code of 1896 (as amended from time to time).

“FATCA” means the Foreign Account Tax Compliance Act (as amended from time to time).

“Group” means Standard Bank Group Limited, and each of its Affiliates.

“Holding Company” means of any person, means a

company in respect of which that person is a Subsidiary.

“Instrument” means any item such as a cheque book or Card for Operating on your Account.

“IRS” means the Inland Revenue Service.

“Laws” means laws, ordinances, Regulations, judgments, and orders of any competent court, central bank or governmental agency or authority having the force of law in the United Republic of Tanzania or any relevant jurisdiction.

“Merchant” means a supplier of goods or services.

“Non-Participating Foreign Financial Institution” has the meaning set out in the Code.

“Operate” means the managing of your Account and Transacting and **Operation** has a similar meaning.

“Personal Information” means Information about an identifiable, natural person and or where applicable, a juristic person, including but not limited to information about race, gender, sex, pregnancy, marital status, nationality, ethnic or social origin, colour, sexual orientation, age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial; criminal or employment history; any identifying number, symbol, email, postal or physical address, telephone number; location; any online identifier; any other particular assignment to the person; biometric information, Account related information; personal opinions; views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature; or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

“PIN” means a confidential personal identification number used for Operating on your Account, including a customer selected PIN.

“POS” means Point of Sale.

“Process” means any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information.

“Processing” and **“Processed”** will have a similar meaning.

“Products” means the various types of non-credit transactional accounts as well as savings and investment accounts we offer our customers, including services linked to an Account. Services has a similar meaning.

“Recalcitrant Account” means any account with US indicia that has not provided any requested documentation evidencing the account holder's FATCA status or classification.

“Regulations” means any regulation, rule, official directive, request or guideline (whether or not having force of law) or any such directive that the Bank has chosen and/or is obliged to comply with and/or that is in accordance with the practice of a responsible banker (in its sole, absolute and unfettered discretion) of any governmental, intergovernmental, supranational body, agency or department or any regulator, self-regulating body or other authority or organisation (as amended from time to time).

“Sanctioned Entity” means a person (natural or juristic) who

has been sanctioned by a Sanctioning Body.

“Sanctioning Body” means one or a combination of the following entities: The Office of Foreign Assets Control of the Department of Treasury of the United States of America, the United Nations Security Council, the European Union, Her Majesty’s Treasury, the French Ministry of Economy, Finance, and Industry, and any other sanctioning body recognised by us from time to time.

“Stanbic Bank, “Bank”, “we” or “us” means Stanbic Bank Tanzania Limited (Registration Number 22443), a company duly incorporated with limited liability according to the Companies Act No. 12 of 2002 of Tanzania Mainland and licenced under the Banking and Financial Institutions Act, 2006 (Act no. 5 of 2006, as amended from time to time) and/or its successors in title or assigns.

“Source Income” means fixed or determinable annual or periodic income from sources within the US as defined in FATCA, US treasury regulation 1.1473-1(a)(2). Withholding Agent means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

“Subsidiary” means an entity of which a person has direct or indirect control or owns directly or indirectly more than 50% (fifty per cent) of the voting capital or similar right of ownership and control for this purpose means the power to direct the management and the policies of the entity whether through the ownership of voting capital, by contract or otherwise. A company shall be treated as a member of a subsidiary even if its shares are registered in the name of:

- i) a nominee; or
- ii) any party holding security over those shares or that secured party’s nominee.

“Transaction” means any debit or credit on your Account made whether or not an Instrument, PIN, or device is used. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. **Transact** and **Transacting** have a similar meaning.

“US” means United States.

“US Account” means an account held by a US citizen, US tax resident, or an account having a substantial US owner that is a specified US person as defined in FATCA.

“Withholding Agent means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

“you”, “your” or the “customer” means the person who applies for an Account, or in whose name an Account is opened, including any legal entity.

3 Delivery of Instruments and starting to Operate your Account

- 3.1** If we approve your application, you may Operate your Account on these Terms, provided any further requirements have been met. We will inform you of such requirements.
- 3.2** We may give you Instruments for Operating your Account when you open it.
- 3.3** We will notify you when an Instrument is available at your branch for you to collect or available for delivery, where applicable.
- 3.4** You will only be able to Operate your Account after you have collected any Instrument needed for this.
- 3.5** You may return any Instrument that does not work properly at any time, and we will replace it.

4 Your Account

- 4.1** You are responsible for ensuring that your Account is activate.
- 4.2** You may apply to set your daily and monthly withdrawal limits.
- 4.3** You may not Operate your Account for the purpose of directly or indirectly benefiting a Sanctioned Entity
- 4.4** If we suspect that your Account has been used fraudulently, negligently, unlawfully, for money laundering activities, or the financing of terrorist and related activities, we may:
 - 4.4.1** restrict activity on; or
 - 4.4.2** suspend access to your Account immediately, without notice to you.

5 Confidential Information

- 5.1** In this clause 5, a reference to Confidential Information means, all Data, reports, records, documentation and any information developed or acquired in connection with these terms and conditions.
- 5.2** the provisions of clause 5.1 relating to Confidential Information do not apply to:
 - 5.2.1** information that is publicly known; or
 - 5.2.2** information which the Law or a court compels us to disclose.
- 5.3** Except as set out in this clause 5, we will treat each other’s Confidential Information as confidential and We will not disclose such Confidential Information to anyone else, the only exceptions being as set out in this clause 5.
- 5.4** You agree that the Bank will be entitled to share your Confidential Information between the Group, if necessary for the purposes of the Services connected with an Account.
- 5.5** Regardless of anything else in these terms and conditions, the Bank will always be entitled to disclose Your Confidential Information to a third party if it is necessary for the proper Operation of the Services connected with an Account.
- 5.6** The mutual obligations in this clause 5 will continue to apply even after these terms and conditions have ended and you no longer make use of the Services connected with an Account.
- 5.7** You agree that the Confidential Information will not be disclosed to anyone except to the following classes of people or in the following exceptional circumstances:
 - 5.7.1** where the Bank is legally compelled to do so under any Tanzanian or any foreign Laws as may be applicable from time to time (including without limitation FATCA or such similar Law in any relevant jurisdiction or any anti-money laundering legislation and any data protection legislation);
 - 5.7.2** to the Bank’s permitted parties, professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as debt collection agencies, data processing firms and correspondents who are under a duty of confidentiality to the Bank or the Bank’s permitted parties;
 - 5.7.3** to any actual or potential participant (a party which desires to enter into a contract with us which might affect your rights under these terms and conditions or assignee (a person to whom any of our rights or obligations under these terms and conditions are legally transferred), or any officer, employee, agent or adviser of any of them;
 - 5.7.4** to any business alliance, partner, insurer or insurance broker, or direct or indirect provider of credit protection, or any permitted parties;
 - 5.7.5** to any financial institution which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references);
 - 5.7.6** to any court, tribunal or authority (including an authority

- investigating an offence) with jurisdiction over the Bank and you.;
- 5.7.7** to any regulator or tax authority where necessary to establish any tax liabilities in any jurisdiction pursuant to orders, agreements with regulators or authorities or otherwise;
- 5.7.8** to the Bank of Tanzania;
- 5.7.9** to a merchant or a member of a card association where the disclosure is in connection with use of a Card; and
- 5.7.10** to any authorised person or any security provider;
- 5.7.10.1** for fraud prevention purposes;
- 5.7.10.2** where it is in the Bank's interest to disclose;
- 5.7.10.3** where the disclosure is made at your request or with your written consent;
- 5.7.10.4** where it is in the public interest to disclose; and
- 5.7.10.5** to anyone we consider necessary in order to provide you with Services in connection with an Account, whether they are located in or outside Tanzania.
- 5.8** You consent to the recipients of the information we disclose, using and transferring the information where it is necessary to:
- 5.8.1** provide You with Services in connection with an Account;
- 5.8.2** monitor Our compliance with the Law, agreements with any regulator, Authorised body or the permitted parties, Our policies, and the Group's policies; or
- 5.8.3** support our business, financial and risk monitoring, planning and decision making.
- 6 Statements on your Account**
- 6.1** You may ask us for an Account statement any time at any of our branches and electronic channel platform.
- 6.2** If you believe there is a mistake on your Account statement, you must write to us or visit your branch, within thirty (30) days of the date of the statement.
- 6.3** If you do not tell us about any mistakes within these 30 (thirty) days, we will treat your Account statement as correct.
- 7 Deposits**
- 7.1** We will accept electronic fund transfers, cash and cheque deposits into your Account.
- 7.2** The proceeds of cheques and other related items deposited will only be available as cash when paid by the drawer's bank.
- 8 Deposits reversed**
- 8.1** If you are not the rightful recipient of a cash deposited into your Account, we may debit your Account and pay the money to the rightful recipient. We will, however, tell you if we have done so.
- 9 Payments**
- We will make payments from your Account if:
- you instruct us to do so
 - and there is enough money in your Account.
- 10 Stop payments**
- 10.1** You may stop the payment of a cheque that you have issued before it is presented to a bank for payment, unless we have already guaranteed that we would pay it.
- 10.2** You may dispute and/or stop payment on your debit order in writing. It is your responsibility to notify the party who is debiting your Account.
- 10.3** You shall indemnify the Bank against any legal action arising out of such cancellation.
- 11 Cheque book**
- If you qualify for cheque book, you agree to take and use any cheque book and any cheque forms with the utmost care.
- 11.1** You further agree to ensure;
- 11.1.1** that all uncompleted cheque forms are kept in safe custody at all times;
- 11.1.2** That we are informed immediately upon discovery by you that any cheque book or any cheque form(s) has/have been stolen, lost or mislaid;
- 11.1.3** that any person preparing a cheque is authorized to do so;
- 11.1.4** that any cheque is prepared and signed in ink or other indelible writing material;
- 11.1.5** that the amount written on the cheque is written in such a manner so as to prevent any unauthorized addition of letters or figures;
- 11.1.6** that any cheque and alteration is signed by an authorized signatory.
- 11.1.7** that no uncompleted cheque is given to any stranger or other person when you do not have reasonable grounds for believing that person to be trustworthy;
- 11.1.8** that upon closure of any account you will return to us any remaining uncompleted cheque forms relating to that account and we will return to you where possible the value of any revenue stamps reimbursement for them which is obtained by us.
- 11.2** You understand that the use and handling of your cheque book is subject to such arrangements as we may have with regards to the implementation of the MICR (Magnetic Ink Character Recognition) systems as coupled with the ACH (Automated Clearing House).
- 12 Overdraft**
- 12.1** If your Account is overdrawn without suitable arrangement, we may transfer money to it from any other accounts held by you with us.
- 12.2** If you fail to immediately repay the overdrawn amount, we will charge you interest on such overdrawn amount, from the due date for payment. In addition to the interest charges, we will charge you such fees and charges as outlined in pricing schedule as amended by the Bank from time to time.
- 12.3** We may demand payment of all amounts owing by you at any time.
- 12.4** A certificate signed by a manager of the Bank containing details of any amount, including interest, owed by you will be sufficient proof thereof unless the contrary is proved.
- 12.5** If necessary, we may take legal action against you in the appropriate court of law.
- 12.6** You shall be responsible for payment of all reasonable expenses in recovering any amounts you owe us, including legal fees on the attorney-and-client scale, collection fees and tracing fees.
- 13 Investment and Saving Accounts**
- 13.1** In addition to the Product or Service Specific Terms and Conditions for fixed investment or call deposit accounts the following terms shall apply.
- 13.2** Fixed investment or call deposit accounts are not transferable.
- 13.3** The interest rate for the fixed investment may be varied by the Bank from time to time.
- 13.4** The interest rate for a fixed deposit amount remains static until the deposit matures.
- 13.5** All interest will be forfeited upon premature breakage of the fixed deposit account.
- 14 Using your Card**
- 14.1 General Card Terms**
- 14.1.1** In addition to the Product or Service Specific Terms and

- Conditions, the following terms shall be applicable to your use and application of your Cards:
- 14.1.2 You must sign all your Cards in permanent ink when you receive them. Use the space on the back of the Card.
 - 14.1.3 The Cards shall not be used for any unlawful purpose.
 - 14.1.4 We will always be the owner of the Cards.
 - 14.1.5 If you lose your Card, you must pay for a new one.
 - 14.1.6 Only you may use your Card.
 - 14.1.7 You may not transfer your Card to anybody else.
 - 14.1.8 We will give you a PIN to allow you to Operate with your Card.
 - 14.1.9 You must comply with exchange control regulations when processing Transactions outside the United Republic of Tanzania.
 - 14.1.10 You can use your Card at any ATM, POS and online purchases and for certain Transactions, you can use your Card at non Stanbic ATMs, but you will pay additional fees for using such machines
- 14.2 **Deposits at ATMs and withdrawing the money you deposit**
 - 14.2.1 You may only make ATM & CDM deposits at Stanbic ATMs and CDMs.
 - 14.2.2 The cash you have deposited at any Stanbic ATM shall instantly reflect into your deposited Account.
 - 14.2.3 Your Account will be subject to a cash withdrawal limit per day. You may change it by applying through our various service channels, including but not limited to our branches, through our internet banking, or through our mobile App banking service. You can decrease it at any channel.
- 15 **Fees, interest, limits, and pricing**
 - 15.1 The information about the charges (fees, taxes, duties, penalties and the like) that we apply in regard to our Products and Services is contained in our schedule of fees found in the pricing brochure (brochure) which we publish and is valid and binding from 1 January to 31 December of each calendar year, unless we communicate otherwise.
 - 15.2 Our latest brochure is available to you from any of our branches, or from our website at www.stanbicbank.co.tz.
 - 15.3 We may review all charges in line with our annual review cycle or at any other time at our discretion.
 - 15.4 We will charge you additional fees for using an ATM that does not belong to us.
 - 15.5 All interest rates are quoted 'per annum' (per year).
 - 15.6 We will never charge you more interest than is allowed by law.
 - 15.7 Where payable by us to you, interest is calculated on the daily balance in your Account and paid monthly, or otherwise, as agreed with us, except for pure savings account, any interest paid by us is subject to applicable tax.
 - 15.8 We will not pay you interest on any account unless such payment is specified as a feature of that specific Product. Subject to our Product/ Service specific Terms, we may change the interest rates we pay to you at our discretion and any change may take effect after 30 (thirty) days' notice.
 - 15.9 **You will be liable for all fees, charges, duties/taxes, and interest we bill you in accordance with these Terms and the latest brochure from time to time, as well as costs for recovering any outstanding amounts you owe us. This includes legal fees on the attorney-and-client scale, collection commission and tracing fees.**
- 16 **Data Protection**
 - 16.1 You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
 - 16.2 If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
 - 16.3 You consent to us Processing your Personal Information:
 - 16.3.1 to provide products and services to you in terms of this agreement and any other products and services for which you may apply;
 - 16.3.2 to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
 - 16.3.3 in countries outside the country where the products and services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies.
 - 16.3.4 by sharing your Personal Information with our third-party service providers and insurers locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to our privacy policies if they need access to any Personal Information to carry out their obligations; and
 - 16.3.5 within the Group.
 - 16.3.6 You acknowledge that we are required by various laws, to collect some of your Personal Information and you agree to share this information with us.
 - 16.4 You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.
 - 16.5 If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.
 - 16.6 **Marketing**
 - 16.6.1 You hereby consent to the Bank sharing your data and confidential Information within the Group, if necessary, for purposes of marketing and rendering services to you.
 - 16.6.2 We may use your Personal Information to tell you about products, services and special offers from us or other companies that may interest you. We will do this through email, text message (SMS), social media platforms or notify you on your mobile applications. If you later decide that you do not want us to do this, please contact us through our customer service channels to stop this service.
 - 17 **Identity and fraud related checks**

We may carry out identity and fraud checks on you and share information relating to your application to us for your Account and on the conduct of your Account generally with the relevant authorities.
 - 18 **Sharing information about suspected unlawful conduct**

	21.2	You may withdraw an offer to enter into a contract with us, or cancel a contract entered into with us, at any time within the period:
19 Credit and related checks		
We may enquire about your financial position at any time and you must provide us with any financial or other important information which we may ask for from time to time.		
19.1 We may make enquiries about your credit record with any credit reference agency or any other party.		
19.2 We may provide credit reference agencies with regular updates regarding the conduct of your Account including any failure on your part to meet these Terms.		
19.3 We may provide other banks, upon their request, with bank reports relating to the conduct of your Account.		
20 Terminating your relationship with us		
20.1 You may not cede or transfer any of your rights or obligations (duties) in these terms and conditions without our prior written consent.		
20.2 If you decide to close your Account, you must go to your branch with proof of your identity.		
20.3 If you close your Account, it must be fully compliant with the Law before you may withdraw your money from it.		
20.4 We may close your Account by providing thirty (30) days' written notice to you (Termination Notice).		
20.5 We need not give you notice in the following circumstances and may close your Account immediately if we:		
20.5.1 believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;		
20.5.2 believe or suspect that your Operation of the Account directly or indirectly		
20.5.3 benefits a Sanctioned Entity;		
20.5.4 are notified that you are a Sanctioned Entity; or		
20.5.5 must do this for any other legal reasons.		
20.6 If we close your Account, we may claim repayment of any money that you owe us. You must pay any amounts owing to us by the date in the Termination Notice.		
20.7 We will notify you in writing through our various channels if we believe that you are no longer using your Account. We will allow you an opportunity to begin using your Account again, after which, if you have not begun using it again, we will close it.		
20.8 If your Account is closed, you must immediately:		
20.8.1 cut your Card into pieces so that it cannot be used again. If you do not cut your Card up, you will be responsible for all Card Transactions after your Account is closed; and		
20.8.2 destroy all unused cheques so that they cannot be used. If you do not destroy the unused cheques, we will not be responsible for any losses or damages suffered by any person if these cheques are used fraudulently.		
21 Cooling off Period		
21.1 This Section 21 applies if and only if you offer to contract with us, or contract with us, as a consumer - that is, as an individual acting wholly or mainly outside your trade, business, craft or profession.		
	21.3	You agree that we may begin the provision of services before the expiry of the period referred to in clause 21.2 above, and you acknowledge that, if we do begin the provision of services before the end of that period, then:
		(a) beginning upon the submission of your offer; this will also be governed by our policies and procedures.
		(b) ending at the end of ten (10) calendar days after the day on which the contract is entered into, subject to clause 21.3 below. You do not have to give any reason for your withdrawal or cancellation.
	21.4	In order to withdraw an offer to contract or cancel a contract on the basis described in this clause 21, you must inform us of your decision to withdraw or cancel (as the case may be). You may inform us by means of any clear statement setting out the decision. In the case of cancellation, you may inform us using the cancellation form that we will make available to you. To meet the cancellation deadline, it is sufficient for you to send your communication concerning the exercise of the right to cancel before the cancellation period has expired.
		If you withdraw an offer to contract, or cancel a contract, on the basis described in this clause 21, you will receive a full refund of any amount you paid to us in respect of the offer or contract, except as specified in this clause 21.
		We will refund money using the same method used to make the payment, unless you have expressly agreed otherwise. In any case, you will not incur any fees as a result of the refund.
		We will process the refund due to you as a result of a cancellation on the basis described in this Section 21 without undue delay and, in any case, within the period of 10 calendar days after the day on which we are informed of the cancellation.
	22	Address for notices
	22.1	Your physical (street) address on your application form is your chosen address for receiving any legal notices and documents. You must write to us immediately if your address changes.
		We may choose to send notices that are not legal notices regarding your Account to the email address, if any, which you give on your application form or to the postal address you give on your application form.
		We will assume that you have received any notice we send you within 14 (fourteen) days of posting, or on the same day if delivered by hand or sent by email.
		You must notify us immediately of any change of address.
	22.4	We choose as our address for the purpose of legal proceedings and legal notices at which address all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to us, as:
	22.5	
		Stanbic Bank Tanzania Limited
		Plot 99A,
		Corner of Ali Hassan Mwinyi/Kinondoni Road,

23 Compliance

- 23.1 We are required by Law to request certain information about you and any persons related or associated to you, and to verify that information with documents which we will request from you when we believe it is necessary or appropriate.
- 23.2 **If you do not comply with our requests or if you do not furnish the information or documents, we may refuse any application which you have made to us, or we may immediately close your Account.**
- 23.3 **If at any time, we suspect that your Account is no longer compliant with Law, we may prevent transactions from being initiated or processed until your Account is fully compliant with the Law.**

24 General

- 24.1 We may change these Terms at any time by providing notice to you through various methods, this includes but is not limited to Short Messaging Service (SMS), email, letters, notices on ATM's, inside our branches, and any other means that we may deem necessary from time to time.
- 24.2 A change will not cancel this Agreement.
- 24.3 You may not change any provisions of these Terms.
- 24.4 The relevant Product/Service Specific Terms will apply if there is any conflict between them and the Terms in this document.
- 24.5 These Terms are governed by Tanzanian Law.
- 24.6 You consent to courts of competent jurisdiction and to the Bank, at its option, taking legal proceedings to enforce or implement any of the Bank's rights.
- 24.7 Any favour or concession we may allow you will not affect or substitute any of our rights against you.
- 24.8 If you owe us money, a certificate, signed by any of our managers that states:
- 24.8.1 the fact that the debt is payable;
- 24.8.2 the amount payable;
- 24.8.3 the applicable interest rate; and
- 24.8.4 the date from which such interest is calculated, will be enough proof of the facts stated on the certificate, unless you can prove otherwise. The appointment of the manager who signed the certificate does not have to be proved.
- 24.9 You must write to us immediately if your circumstances change or could create any risk for us.
- 24.10 The invalidity, illegality, or unenforceability of any of the clauses of these Terms or any Product/Service Specific Terms shall not affect the validity, legality, and enforceability of the remaining clauses of these Terms or any Product/Service Specific Terms.

25 Exclusions on our responsibility to you

- 25.1 **We (including any third party for which we are responsible) will not be responsible for any loss (including those listed in clause 25.2 below) resulting from:**
- 25.1.1 **the closure of or suspension of access to or restriction of activity on your Account by us for any reason;**
- 25.1.2 **our compliance with any Laws;**
- 25.1.3 **any circumstances beyond our control, such as (without limitation), uncontrollable natural forces in**

operation, strikes or labour disputes, riot, civil commotion or unrest, any type of restriction imposed (or action taken) by a Sanctioning Body or a governmental or statutory authority or any other third party; any service interruption, delay, power cuts, failure or malfunction in any equipment, electronic data terminal, ATM, network or other system. Where applicable the Bank will notify you in advance through various methods, this includes but is not limited to Short Messaging Service (SMS), email, letters, notices on ATM's, inside our branches, and any other means that we may deem necessary from time to time

25.2 **The provisions of clause 25.1 include claims in contract, delict or statute for direct, indirect, punitive; consequential or special damages, including loss of profit.**

26 Foreign Account Tax Compliance Act

- 26.1 You understand that as part of the Bank's obligations in compliance with FATCA, we are required to obtain your tax related information to determine whether your Account is a US Account, an account held by a Recalcitrant Account holder, or a Non-Participating Foreign Financial Institution.
- 26.2 You provide the Bank consent to:
- 26.2.1 obtain from you such tax related information as is necessary and in the format determined by the Bank 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 IRS, will be reportable by the Bank to the IRS;
- 26.2.2 To Withholding Agents if and when required under the FATCA regulations; withhold on any payments of US Source Income received by you 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
- 26.2.3 close, block or transfer (to one of our related entities) your account within 90 days of a request for your tax related information (in the format determined by us), being outstanding."
- 26.2.4 Please note however that the Bank is not a tax advisor and does not provide any professional tax advice relating to FATCA or any other tax legislation. You are encouraged to procure independent professional advice on FATCA and all other tax related matters.

27 Currency

- 27.1 Any money received by the Bank, or by any person appointed by the Bank, in a currency other than the currency of the Account may be converted by the Bank into the currency of the Account or such other currency as the Bank considers necessary to cover your obligations or liabilities. The Bank shall use the Bank's spot rate of exchange for such conversion.
- 27.2 In the event of any legislation or extreme change in market conditions affecting the ability of the Bank to provide or fund facilities in foreign currency, the Bank reserves the right, at its sole discretion, to convert any foreign currency indebtedness by you into Tanzanian Shillings at the rate ruling on the day of such conversion.
- 27.3 In the event that the Bank demands repayment of any of your indebtedness, after such demand has been made, the Bank reserves the right, at its sole discretion, to convert any of your foreign currency indebtedness into Tanzanian Shillings at the Bank's spot rate ruling at the day of such conversion.
- 27.4 In exercising the aforementioned rights to convert foreign currency indebtedness into Tanzanian Shillings, the Bank

will not be liable for any losses resulting from exchange rate fluctuations.

28 Set Off

- 28.1 In consideration of us giving you financial and/or banking accommodation and other facilities, you agree that in addition to any other general lien (the right of the Bank to hold the property of a depositor) or similar right to which we as bankers may be entitled by Law, we may at any time and without notice to you combine or consolidate all or any of Your Accounts with/and liability to us and set off or transfer any sum or sums standing to the credit of any one or more of such Accounts in or towards satisfaction of any of your liabilities to us on any other Account or in any other respect whether such liabilities be actual or contingent (dependent on the happening of something else), primary or collateral and several or joint. The Bank shall notify the Borrower upon completion of the set-off.

29 Borderless Banking

- For purposes of banking from your Account in selected foreign countries, as we may advise you from time to time, being in addition to the United Republic of Tanzania, you acknowledge and agree that:
- 29.1 The definitions of "we", "our", and the "Bank" extends to our Affiliates in the country hosting the applicable/relevant foreign currency.
- 29.2 currency issued will be the currency available at the transacting counters for the country in which You are transacting;
- 29.3 the service availability will be subject to the normal working hours and days for the country in which you are transacting;
- 29.4 the service availability will be restricted to over the counter transactions;
- 29.5 the Bank may, in its sole discretion, place a limit per transaction per day on transactions completed outside the United Republic of Tanzania. The Bank will advise you of the limits, if applicable, from time to time.

30 Joint Accounts

- 30.1 You will give the Bank, in an acceptable form, the specimen signature(s) of every person authorised to Operate the Account.
- 30.2 Unless otherwise agreed all signatories are in a position to withdraw all or any of your property or collateral held by the Bank from time to time, to open any further Account in your name and to overdraw any of your Accounts. Where two or more customers hold a joint Account all liability is joint and several.

31 Foreign Exchange Guidelines

- 31.1 The Bank is subject to the requirements of guidelines on foreign exchange, issued by Bank of Tanzania from time to time.
- 31.2 In compliance with the applicable guidelines on foreign exchange, the Bank shall be required to gather additional information from you in respect of all foreign exchange (FX) Transactions above the equivalent of United States Dollars (USD) 10,000. You hereby consent to the provision of supporting documents as shall be required by the Bank and/or a relevant regulatory authority.

32 Freezing of Accounts

The Bank may at any time freeze an Account if and so long as there is any dispute, or the Bank has reasonable doubt for any reason as to the person or persons entitled to

Operate it or upon receipt of a court order or directive issued by an Authorised body or related entity. The Bank shall not be obliged to institute interpleader proceedings (proceedings brought by a third party to have a court determine the ownership rights of rival claimants to the of same money or property) or to take any step of its own initiative for the determination of such dispute or doubt.

Dormancy

In the event that your Account is inactive for a stipulated period of time as determined by the Bank's policies and procedures, the Bank may close the Account upon giving you notice of its intention to do so and inform you of the reasons for doing so. Any monies held in the Account at the time of closure will be paid to you or your legal representative. During the notice period, you may take steps to reactivate the Account, and if done to the satisfaction of the Bank, the Account shall not be closed.

34 Customer Complaints

To make it as convenient as possible, the following are ways of sending a complaint to ensure that it can be heard:

- 34.1.1 Visit any of the Bank's branches and speak to a staff member;
- 34.1.2 Submit your complaint online to tanzaniacc@stanbic.co.tz;
- 34.1.3 Call the Customer Contact Centre toll free line on 0800 751111 or; Put your complaint in writing and post it to:
The Service Manager, Personal and Private Banking (PPB)
Stanbic Bank-Head Office,
Corner of Ali Hassan Mwinyi/ Kinondoni Road,
P.O. Box 72647,
Dar es Salaam.

- 34.2 if you are unhappy with the outcome from the processes as outlined in clause 34.1 above, you can take the complaint further by sending an email to:
tanzaniaccscallations@stanbic.com or write to:

The Head of Service,
Stanbic Bank - Head Office,
Corner of Ali Hassan Mwinyi/Kinondoni Road
P.O. Box 72647.
Dar es Salaam.

- 34.3 Should your complaint not be resolved within the timeframe for resolving customer complaints as prescribed in the Bank of Tanzania Financial Consumer Protection Regulation as amended from time to time you may lodge your complaint to the Bank of Tanzania within fourteen days by writing to:

Complaints Resolutions Desk,
Office of the Secretary to the Bank,
2 Mirambo Street,
PO Box 11884,
Dar es Salaam