



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.

Word	Meaning
Access Codes	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	The bank account opened by us in your name at your request.
Additional Card	Any additional Card linked to your Account.
Additional Cardholder	The person to whom we issue an Additional Card at your request, for example a spouse, partner, child or employee
Agreement	The application form attached to and read together with these Terms, and the Product/Service Specific Terms and Conditions.
ATM	An automated teller machine.
Business Day	Any day on which business is usually conducted in the United Republic of Tanzania excluding Saturdays, Sundays and Public Holidays.
Business	The person who applies for an Account, or in whose name.
Card	Any bank card we issue to you for your Account, including any Additional Card or replacement card.
Code	means the U.S Internal Revenue Code of 1986 (as amended from time to time).
Companies	Companies Act No. 12 of 2002, as amended from time to time and including subordinate legislation.
Constitutive Documents	As referenced in the application form to which these Terms are attached, means, in the case of a company the memorandum of association, articles of association,

certificate to commence business, certificate of incorporation and/or the memorandum of incorporation and registration certificate as the case may be, or in the case of close corporations, the founding statement, or in the case of a trust, the trust deed and letters of authority, or in the case of a partnership, the partnership agreement, if any.

EAP Limit The monthly electronic account payment limit, which can be set on internet banking or on the mobile App banking for electronic funds transfers to be made from your Account.

FATCA means the US Foreign Account Tax compliance Act.

Group Standard Bank Group Limited, its subsidiaries and their subsidiaries.

Instrument Any item such as a cheque book or Card for Operating on your Account.

IRS means the US Internal Revenue Service (as amended from time to time).

Laws 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 A supplier of goods or services.
Non-Participating Foreign Financial Institution has the meaning set out in the Code.

Operate The managing of your Account and Transacting and Operation has a similar meaning.

Personal Information 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 A confidential personal identification number used for Operating on your Account, including a customer selected PIN.

Process 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 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 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.

Sanctioned A person (natural or juristic) who

Entity has been sanctioned by a Sanctioning Body.

Sanctioning Body 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 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 Institution Act, 2006 (Act no. 5 of 2006) as amended 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).

Transaction 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 (Foreign Account Tax Compliance Act), US treasury regulation 1.1471.

Withholding Agents has the meaning set out in the code.

you or your 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 Your Account will only be activated once you have deposited the minimum balance required to open the Account
- 4.2 You are responsible for ensuring that your Account is activated.
- 4.3 You may apply to set your daily and monthly withdrawal limits.
- 4.4 You may not Operate your Account for the purpose of directly or indirectly benefiting a Sanctioned Entity.
- 4.5 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:
 - 4.5.1 restrict activity on; or
 - 4.5.2 suspend access to your Account immediately, without notice to you.

5 Statements on your Account

- 5.1 You may ask us for an Account statement any time at any of our branches and electronic channel platform.
- 5.2 If you believe there is a mistake on your Account statement, you must write to us or visit your branch, within 30 (thirty) days of the date of the statement.
- 5.3 **If you do not tell us about any mistakes within these 30 (thirty) days, we will treat your Account statement as correct.**

6 Using your Card

6.1 General Card Terms

- 6.1.1 You must sign all your Cards in permanent ink when you receive them. Use the space on the back of the Card.
- 6.1.2 The Cards shall not be used for any unlawful purpose.
- 6.1.3 We will always be the owner of the Cards.
- 6.1.4 If you lose your Card, you must pay for a new one.
- 6.1.5 Only you may use your Card.
- 6.1.6 You may not transfer your Card to anybody else.
- 6.1.7 We will give you a PIN to allow you to Operate with your Card.
- 6.1.8 You must comply with exchange control regulations when processing Transactions over your account outside the United Republic of Tanzania.
- 6.1.9 You can use your Card at any ATM , and for certain Transactions, you can use your Card at non Stanbic ATMs, but you will pay an additional fee for using such machines.

6.2 Deposits at ATMs and withdrawing the money you deposit

- 6.2.1 You may only make ATM deposits at Stanbic ATMs.
- 6.2.2 The cash you have deposited at any Stanbic ATM shall instantly reflect into your deposited account.
- 6.2.3 Your Account will be subject to a cash withdrawal limit per day. You may change it by applying through various Stanbic Bank services channels, including but not limited to branch, through our internet banking, or through our mobile App banking service. You can decrease it at any channel.

6.3 Debit Card Transactions

- 6.3.1 You may use your debit Card to Transact at any

Merchant who will accept it.

- 6.3.2 When you make a debit Card Transaction, you must enter your PIN or sign a Transaction slip or both.
- 6.3.3 You shall not use your debit Card for remote transactions such as placing orders by mail, telephone or the Internet.

6.4 Additional Cards

- 6.4.1 We may issue Additional Cards on your Account if you request this. These Terms apply to any Additional Cards and any Additional Cardholder must agree to these Terms before they may be issued an Additional Card.
- 6.4.2 **Either you or the Additional Cardholder are liable for the full amount owing on your Additional Card or we can recover the full amount from both of you in whatever share we may choose. In law this is referred to as being jointly and severally liable.**

6.5 Security and lost or stolen cards

- 6.5.1 **You must at all times remain vigilant with your Card and Access Codes, because the fraudulent use of banking credentials is a constant and growing occurrence, for example – fraudulent emails, websites, phone calls, Short Message Service (SMS's etc.)**
- 6.5.2 **You are responsible for the safekeeping and proper use of your Cards. You must not disclose your Access Codes to anyone. You must memorise your Access Codes or keep them in a safe place, separate from your Card.**
- 6.5.3 **If you compromise the safety of your Card or any of your Access Codes, you risk that a third party could access and/or Transact on your Account. The third party could fraudulently use your Card and/ or Access Codes to apply and/or register for new services such as electronic banking (which includes internet banking, mobile App banking, cell phone banking, or telephone banking). This will allow such third parties to, for instance: apply for a credit facility such as an overdraft or loan, apply for an overdraft limit increase and change facilities, credit limits, ATM limits or EAP Limits. Such fraudulent activities can be performed through different banking service channels, including but not limited to ATMs; and also our electronic banking services using devices such as cell phones, tablets, computers, laptops, etc.**
- 6.5.4 **If we receive an instruction from you, using your Access Codes, we are not required to check the authenticity of that instruction and this will be the case even if the instruction is a fraudulent one, unless it is proven that we clearly knew the instruction was fraudulent.**
- 6.5.5 **You must notify us immediately if you realise your Card or Access codes have been lost, stolen or compromised. We will do our best to stop the Card soon after you notify us.**
- 6.5.6 **When the Card is disabled, it will no longer function. However, on our electronic services channels, anybody will be able to view or Transact on your Account or view or Transact on any other accounts as these are all linked to your Card. Should you wish for certain accounts to remain accessible and operable on certain**

channels, you must instruct us to do this and you will do this at your sole risk.

6.5.7 You will be responsible for all Card Transactions until you notify us that your Card or your Access Codes have been lost, stolen or compromised.

6.6 Processing of Card payments

6.6.1 We will charge your Account for payments we make on your behalf related to Card Transactions.

6.6.2 **Any dispute between you and a Merchant will not affect our right to be paid by you. We will not be responsible for any losses or costs related to a dispute.**

6.6.3 You must resolve any dispute between you and a Merchant, as we will not get involved.

6.6.4 You may not stop any Card Transaction. You may dispute a Card Transaction but must then prove that it was not authorised at all.

7 Fees, interest, limits and pricing

7.1 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 year, unless we communicate otherwise.

7.2 Our latest brochure is available to you from any of our branches, or from our website at www.stanbicbank.co.tz.

7.3 We may review all charges in line with our annual review cycle or at any other time at our discretion.

7.4 We will charge you additional fees for using an ATM that does not belong to Stanbic Bank.

7.5 All interest rates are quoted 'per annum' (per year).

7.6 We will not ever charge you more interest than is allowed by Law.

7.7 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

7.8 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.

7.9 **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.**

8 Data Protection

8.1 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.

8.2 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.

8.3 You consent to us Processing your Personal Information:

8.3.1 to provide products and services to you in terms of this agreement and any other products and services for which you may apply;

8.3.2 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);

8.3.3 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;

8.3.4 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

8.3.5 within the Group.

8.3.6 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.

8.4 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.

8.5 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.

8.6 Marketing

8.6.1 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.

8.6.2 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.

9 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.

10 Sharing information about suspected unlawful conduct

If we suspect that your Account is being used for unlawful purposes, we may also provide your

Account and contact details, as well as details of any conduct on your Account that caused our suspicion, to the relevant authorities.

11 Credit and related checks

- 11.1 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.
- 11.2 **We may make enquiries about your credit record with any credit reference agency or any other party.**
- 11.3 **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.**
- 11.4 **We may provide other banks, upon their request, with bank reports relating to the conduct of your Account.**

12 Ending your relationship with us

- 12.1 **You may not cede or transfer any of your rights or obligations (duties) in this Agreement without our prior written consent.**
- 12.2 If you decide to close your Account, you must go to your branch with proof of your identity.
- 12.3 If you close your Account, it must be fully compliant with the Law before you may withdraw your money from it.
- 12.4 **We may close your Account by providing thirty (30) days written notice to you (Termination Notice).**
- 12.5 We need not give you notice in the following circumstances and may close your Account immediately if we:
 - 12.5.1 believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;
 - 12.5.2 believe or suspect that your Operation of the Account directly or indirectly benefits a Sanctioned Entity;
 - 12.5.3 are notified that you are a Sanctioned Entity; or
 - 12.5.4 must do this for any other legal reasons.
- 12.6 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.
- 12.7 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.
- 12.8 **If your Account is closed, you must immediately:**
 - 12.8.1 **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**
 - 12.8.2 **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.**

13 Address for notices

- 13.1 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.
- 13.2 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.
- 13.3 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.
- 13.4 You must notify us immediately of any change of address.
- 13.5 We choose as our address for 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:

Chief Executive Officer

Stanbic Bank Tanzania Limited
Plot 99A
Corner of Ali Hassan Mwinyi/Kinondoni Road
P.O.Box 72647
Dar es Salaam

14 Compliance

- 14.1 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.
- 14.2 **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.**
- 14.3 **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.**

15 General

- 15.1 We may change these Terms at any time by written notice to you. A change will not cancel this Agreement.
- 15.2 You may not change any provisions of these Terms.
- 15.3 The relevant Product/Service Specific Terms will apply if there is any conflict between them and the Terms in this document. These Terms are governed by Tanzanian Law.
- 15.4 We may sue you in a court of competent jurisdiction.
- 15.5 Any favour or concession we may allow you will not affect or substitute any of our rights against you.
- 15.6 If you owe us money, a certificate, signed by any of our managers that states:
 - 15.6.1 the fact that the debt is payable;
 - 15.6.2 the amount payable;
 - 15.6.3 the applicable interest rate; and

15.6.4 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.

15.7 You must write to us immediately if your circumstances change or could create any risk for us.

15.8 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.

16 Exclusions on our responsibility to you

16.1 **We (including any third party for which we are responsible) will not be responsible for any loss (including those listed in clause 16.2 below) resulting from:**

16.1.1 **the closure of or suspension of access to or restriction of activity on your Account by us for any reason;**

16.1.2 **our compliance with any Laws;**

16.1.3 **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.**

16.2 **The provisions of clause 16.1 include claims in contract, delict or statute for direct, indirect, punitive; consequential or special damages, including loss of profit.**

17 Exclusions on our responsibility to you

17.1 **We (including any third party for which we are responsible) will not be responsible for any loss (including those listed in clause 17.2 below) resulting from:**

17.1.1 **the closure of or suspension of access to or restriction of activity on your Account by us for any reason;**

17.1.2 **our compliance with any Laws;**

17.1.3 **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. We will notify you in advance through various methods, this includes but is not limited to sms, email, letters, notices on ATM's, inside our branches, and any other means that we may deem necessary from time to time.**

17.2 **The provisions of clause 17.1 include claims in contract, delict or statute for direct, indirect, punitive; consequential or special damages, including loss of profit.**

18 Foreign Account Tax Compliance Act

18.1 You understand that as part of the Bank's obligations in compliance with the 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, a or Non-Participating Foreign Financial Institution.

18.2 You provide the Bank my consent to:

18.2.1 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 Internal Revenue Service ("IRS"), will be reportable by the Bank to the IRS.

18.2.2 Disclose my information 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 Agents (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and

18.2.3 close, block or transfer (to one of our related entities) your account within 90 days of a request for my tax related information (in the format determined by us), being outstanding."

19 Customer Complaints

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

19.1.1 Visit any of the Bank's branches and speak to a staff member;

19.1.2 Submit your complaint online to **tanzaniacc@stanbic.com**;

19.1.3 Call the Customer Contact Centre toll free line on **0800 751111** or; put your complaint in writing and post it to:

The CCC Manager, Stanbic Bank-Head Office

Corner Ali Hassan Mwinyi/ Kihondoni Road
PO Box 72647

Dar es Salaam.

19.2 Should your complaint not be resolved within 21 calendar days (or the time agreed on) or if you are unhappy with the outcome from the processes as outlined in clause 18.1 above, you can take the complaint further by sending an email to **tanzaniaservice@stanbic.com** or write to:

The Head of Service, Stanbic Bank - Head Office,

Corner Ali Hassan Mwinyi/Kinondoni Road
PO Box 72647

Dar es Salaam.

19.3 In case it happens that you are not further satisfied with our solution, you can take your complaint to the Bank of Tanzania's complaint's desk by writing to:

Complaints Resolution Desk,

Office of the Secretary to the Bank,

2 Mirambo Street

PO Box 11884

Dar es Salaam.