Prime Bank

GENERAL TERMS & CONDITIONS

The relationship between the Bank and the Customer is governed by the Laws of Kenya. Subject thereto the following General Terms and Conditions shall apply as the same may be supplemented by any further agreement in writing between the Bank and the Customer. These General Terms and Conditions constitute an agreement between the Bank and the Customer relating to opening, operation and closing of account and any other dealings therewith or relationship between the Bank and the Customer.

1. Definitions:

1.1. "**Account**" means any of a savings bank account, current account, fixed deposit account, call deposit account, foreign currency account, recurring deposit account, loan or other bank account opened with the Bank pursuant to an application made by the Customer to open such an account or howsoever opened.

1.2. "**Application Form**" means the form or forms which the Bank requires a Customer to complete when making an application for opening of an account with the Bank.

1.3. "**Bank**" means Prime Bank Limited its successors and assignees (whether immediate or derivative) and any of its branches.

1.4. "**Customer**" means a person (whether a natural person, corporate entity, state, administrative or government body whether being a separate legal entity or not, trust or joint venture) holding an account with the Bank and includes the Customer's authorized signatories and agents.

1.5. The singular includes the plural and vice versa and where there is more than one person included in the expression "the Customer" all the obligations of the Customer are joint and several.

2. Account Opening & Operation:

2.1. The Bank may but shall not be obliged to open an account upon receipt of the Application Form together with the supporting documents required to be provided to the Bank.

2.2. The Bank shall only open an account and maintain operations thereof subject to the Customer's legal status being verified and/or found satisfactory to the Bank and the Customer's compliance of these General Terms and Conditions, the laws of Kenya and any other express or implied terms regulating the conduct of banking business in Kenya.

3. Authorized Signatories:

3.1. The Customer shall give to the Bank in an acceptable form the specimen signature of every person authorized to operate the account. Unless otherwise agreed, all signatories are entitled to transact business through the account including withdrawal of any of the Customer's property or securities or balances held by the Bank from time to time or to overdraw the Customer's account or to open any further account in the Customer's name. The Bank may require fresh specimen signature in the event of any change.

3.2. The Customer may, subject to prior notice in writing to the Bank appoint such other person(s) to act as an agent provided that any person signing on behalf of the Customer under a Power of Attorney shall be required to produce a certified copy of the document appointing the attorney and which shall have been duly registered as required by law.

3.3. Notwithstanding any authority given to an agent or attorney, the Customer shall remain liable to the Bank for all activities carried out on Customer's behalf.

4. Customer's Instructions:

4.1. The Customer hereby authorizes and directs the Bank to honour all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments to the debit of the Customer's account and orders drawn, accepted, made out in accordance with the operational instructions held by the Bank notwithstanding that any such debiting or carrying out may cause the Customer's account to be overdrawn or an overdraft to be increased. The Bank, at its own discretion may refuse to carry out any instructions which would result in there being an overdraft or any excess overdraft than the agreed arrangement, as the case may be.

4.2. The Bank has the sole discretion to return any cheque presented for payment on any account whose overdraft limit has been exceeded or any cheque which in Bank's opinion, if paid, would cause the account to be overdrawn or where the Customer's account will fall below minimum balance or where no overdraft has been agreed.

4.3. The Customer shall only give instructions in person, in writing or by any other multimedia banking method or with the prior approval of the Bank, by email, telephone, facsimile or SWIFT and this shall be in accordance with the mandate in force at the time of receipt of the instructions.

4.4. Instructions received from the Customer after the banking hours or on a day other than a business day shall be processed by the Bank on the next succeeding business day.

4.5. The Bank may refuse to act upon Customer instruction, if:

4.5.1. The instructions are vague, unclear or ambiguous;

4.5.2. The Bank has reason to believe that instructions did not originate from the Customer; or

4.5.3. The Bank believes that in carrying out such instructions, a law, regulation, code or other duty or obligation which the Bank is required to comply with may be breached.

5. Simultaneous Orders In Excess Of Funds:

Where the Bank receives several instructions from a Customer at approximately the same time the total amount of which exceed the available balance in the account(s), the Bank will at its own discretion act upon the instructions in whatever order or manner it deems fit subject to availability of funds in the Customer's account.

6. Bank Charges & Interest Expenses:

6.1. The Bank is entitled to be paid by the Customer and may debit the Customer with:

6.1.1. Interest on overdrawn accounts including penal interest, loan or any other facility granted by the Bank at rate or rates agreed with the Customer or at such other increased rate as decided by the Bank and advised to the Customer or as the Bank normally charges on such accounts which may be different for different accounts;

6.1.2. Interest on temporary overdraft or any other facility notwithstanding that the interest rate has not been mutually agreed and which interest rate shall be determined by the Bank in its sole and absolute discretion from time to time;

6.1.3. Advocate and client cost incurred by the Bank in obtaining legal advice in connection with the Customer's account and dealing with the Bank or incurred by the Bank in any legal, arbitration or other proceedings arising out of any dealings in respect of the Customer commission;

6.1.4. Commission at such rates at such times as the Bank decides with discretion to charge different rates for different accounts for the various services provided by the Bank subject to revision from time to time; and

6.1.5. All other expenses and charges including but not limited to standing fees, cheque book charges, communication charges which include fax, telex, SWIFT, postages, telephone calls, taxes, duties, valuation, inspection, commitment fees, arrangement fees, imposition and expenses incurred in complying with the Customer's request or incurred in ordinary course of the Customer's dealing with the Bank.

6.1.6. The Bank has defined the product features, including applicable charges, for all Current, Savings and Deposit accounts as outlined in the Product Tariff Brochure. Customers are advised to familiarize themselves with the applicable features/charges for any product before opening an account and to seek any further clarification they may require from the Bank.

6.1.7. The Bank has defined the general charges applicable for various products/services as outlined in the General Tariff Brochure. Customers are advised to familiarize themselves with the applicable charges for any product/service before applying for the same and to seek any further clarification they may require from the Bank.

7. Statement Of Account:

7.1. The Bank will supply unsigned computer printout statement of accounts to the Customer and/or authorized representative at periodical intervals as per Bank's discretion. The Bank may also, as an alternative, send the statements by way of electronic mail to the address provided by the Customer in the Application Form or otherwise notified by the Customer to the Bank.

7.2. The contents of any such statement provided by the Bank to the Customer's last known address or email as aforesaid to which the Customer has not objected within fifteen (15) days of dispatch or emailing thereof shall be deemed to have been received and approved by the Customer and shall not thereafter be challenged by the Customer on any ground whatsoever.

7.3. Once a Customer is allowed access into the Bank's electronic banking system, all electronic banking activities performed by the Customer will be logged until the Customer ends a session. The Bank may maintain logs of all such requests received in appropriate media. In addition any hard copies of documents prepared by the Bank in the process of effecting transaction as per Customer's request may be maintained by the Bank. The Bank's copy records shall be conclusive evidence of the fact of receipt or non-receipt of request and the contents of such request as well as prima facie proof that a transaction or payment was made with the Customer's authority.

8. Accounts:

8.1. Joint accounts - In case of joint account, following provisions shall apply:

8.1.1. The holders of a joint account authorizes the Bank to pay, or deliver to, or to the order of, the survivor or survivors or the executors or administrators of such survivor, any moneys standing to the credit of their joint account(s); and

8.1.2. All liabilities on a joint account(s) are joint and several.

8.2. Partnership accounts - In the event of the Customer being a partnership firm, the following additional provisions apply:

8.2.1. The partners shall give the Bank written instructions countermanding payment of cheque, bills of exchange, promissory notes or other orders for payment when such instructions are given by any person whose name appears on the operating instructions whether or not that person has signed the original payment instruction.

8.2.2. The partners authorize the Bank to make advances with or without security by way of overdraft, loan or in any other manner on the request of the partners for the time being and made in accordance with the operating instructions and to discount bills and promissory notes on the request of the partners for the time being, made in accordance with the operating instructions.

Note: Clause 34 has been revised to include additional sub-clauses on Data Protection and Privacy.

8.2.3. The partners authorize the Bank to accept by way of pledge, deposit, security or safe custody anything belonging to the partnership on the instructions of the partners for the time being and made in accordance with the operating instructions, and to deliver upon the instructions of such authorized parties anything so accepted or held on the account of the firm.

8.2.4. All liabilities of the partners to the Bank are joint and several. Upon death of one partner the surviving partners shall give the Bank notice of such death and, if applicable, of the dissolution of the partnership thereof. After dissolution of the partnership the authority of each partner to bind the firm, and other rights and obligations of the partners shall continue notwithstanding the dissolution so far as may be necessary to wind up the affairs of the partnership.

8.2.5. Upon any change in the constitution of the partnership that may result in a change of the operating instructions of the account, the partners will forthwith furnish the Bank with the amended operating instructions.

8.3. Limited companies accounts – The following provisions shall apply to limited companies Accounts:

8.3.1. There shall be a resolution authorizing the company to open the account and authorizing Directors/ authorized Signatories to operate the account. authorized to operate the account sign the mandate for operating the account and any changes in the authorized Signatories should be advised to the Bank by means of a resolution.

8.4. Trust Accounts – The following provisions shall apply to Trust Accounts:

8.4.1. The account shall be opened and operated as per the resolutions passed at the meeting of Trustees and/or Managing Committee members.

8.4.2. The trust account will be operated as expressly designated in the Resolution.

8.5. Fixed Deposit Accounts – The following provisions shall apply to Fixed Deposit Accounts:

8.5.1. The Bank at its sole discretion may accept funds in specified currencies from the Customer to be placed in an interest earning account for a fixed or variable period of time which will cease on date of maturity, and where such interest payable is subject to withholding deductions as prescribed by the Kenya Revenue Authority from time to time.

8.5.2. Such funds placed in such an interest earning account for a fixed or variable period of time are not transferable by endorsement.

8.5.3. Whereas, the Bank at its sole discretion may allow premature withdrawal of fixed deposits, no interest will be paid if a deposit is withdrawn within seven (7) days from the date of the deposit, and that for Joint accounts, all joint holders of the deposit should sign for such premature withdrawals.

8.5.4. The Customer accepts that all such premature withdrawals will be subject to levy of penalty charges as the Bank may determine and that these may be subject to change without notice to the Customer.

8.6. Recurring Deposit Accounts – The following provisions shall apply:

8.6.1. The Bank in its sole discretion may accept funds in specified currencies from a Customer in an interest earning deposit account, built by fixed monthly installments, for a specified period of time.

8.6.2. Bank at its sole discretion may allow premature withdrawal of these recurring deposits. The Customer accepts that all such premature withdrawals will be subject to levy of penalty charges as the Bank may determine and that these may be subject to change without notice to the Customer, applied on the cumulative installments amount deposited in the recurring deposit account up to but not including the date of closure of the recurring deposit, and subject to the regulations prescribed by the Bank for such deposit accounts.

8.6.3. Monthly installments are due on or before the monthly due dates of the Recurring Deposit. The Customer accepts that any delays in payment of the monthly installments will be subject to penalty charges, as the Bank may determine from time to time.

8.7. Foreign Currency Accounts –
The following provisions shall apply:

8.7.1. The Bank may in its sole discretion and subject to any exchange regulations open and allow operations of an account in a currency other than the Kenya currency at the Customer's own risk.

8.7.2. At the request of the Customer, the Bank may debit or credit the account with local or any foreign currency other than the currency in which the account is denominated and any amount debited or credited to the account shall be converted by the Bank (unless otherwise agreed) at the Bank's prevailing conversion rates.

8.7.3. Subject to all laws and Government Regulations, where an account is in foreign currency, any demand on the Bank for payment from such an account will be met by the Bank by issuing a draft or effecting a telegraphic transfer or making payment in any manner in foreign currency at the discretion of the Bank provided if such laws or regulations require it. Payment will be effected in Kenya shillings, converted at the prevailing exchange rate.

8.7.4. Once the foreign currency deal is confirmed and the Customer has been assigned deal ticket, this will constitute a firm commitment on the part of the Customer to uphold the transaction and no cancellation is permissible unless otherwise agreed by the Bank at its sole discretion and any loss due to cancellation will be for the Customer's account.

8.7.5. The Bank will credit the Customer's account with the value of the Customer's holdings in foreign currencies at his request, to accounts with its correspondents in various countries of origin. Though such accounts are in the Bank's name, the transfers are carried out at the Customer's risk and the Customer accepts responsibility for any consequences arising there from, including but not limited to consequences of legal, fiscal or other measures affecting the accounts.

8.7.6. Where a conversion is required, the Bank will convert foreign currency at the prevailing exchange rate, and whereby, the exchange rate is not available being a holiday/ weekend, then on the first working day immediately following, subject to the Bank's standard charges which will be recovered from the Customer account.

8.7.7. The Bank may accept foreign cheques for credit to Customer's account, upon request. Cheques payable abroad may be negotiated or collected at the Customer's request and charges applicable recovered from the account. If cheques are dishonoured for any reason, the Bank will debit the Customer's account even if the return takes place after the Bank has advised the Customer of clearing of the cheque. Negotiation and collection of cheques shall be subject to the International Chamber of Commerce Uniform Rules for Collections.

8.8. Minors' Accounts - The following provisions shall apply to minors' accounts:

8.8.1. The account will be opened in the name of the minor.

8.8.2. The account shall be operated by Parent or Guardian or an Attorney appointed by Court of law until the Minor attains majority.

8.8.3. Bank shall be entitled to act on the transactions received from the guardian/ parents/appointed attorney named in the account opening form until the minor attains majority; and

8.8.4. The Bank shall accept cheques for deposit ONLY if they are in the name of minor.

8.9. Dormant Accounts:

8.9.1. An account where there is no Customer influenced debit or credit for a continuous period of 6 months will be considered as "inactive account", whereas an Account which remains without Customer influenced debit or credit for a continuous period of 12 months will be considered as "dormant account". The Bank may freeze such accounts at its sole discretion without giving any notice. The Bank will be within its right to refuse payment from such account until it is re-activated. Reactivation may require the Customer or the duly authorized signatories to be present physically and confirm the authenticity or validity of the first instructions or transaction in such account, to the satisfaction of the Bank. An account that remains without any customer influenced debit or credit transaction for a continuous period of 5 years, will be classified as an unclaimed asset and any funds in such account will be submitted to the authority or be required to follow up with the authority on behalf of the customer.

9. Freezing Of Accounts:

9.1. The Bank may at any time freeze any account of the Customer on receiving instructions to do so, from any appropriate authority or if there is any dispute or the Bank has any doubt for any reason (whether or not well founded) as to person or persons entitled to operate the same, without any obligation to institute inter-pleader proceedings or to take any step on its own initiative for the determination of such dispute or doubt.

10. Account Transactions and Withdrawal from account:

10.1. The Bank may refuse to allow the Customer to withdraw any funds from the account or act upon any instructions for payment to any third party if there are any outstanding dues to the Bank from the Customer.

10.2. The Customer shall not be permitted to draw and the Bank will not be obliged to make payment against, any cheque or other payment which has not been credited to the account in cleared funds.

11. Cards:

11.1. The principal cardholder and supplementary card holder(s) shall be jointly and severally liable in respect of each transaction undertaken by the use of a card.

11.2. A Cardholder shall be deemed to have consented to the jurisdiction of the Magistrate Court in respect of any indebtedness on the account and/or all disputes arising out of the use of the card and/or the card facilities notwithstanding that the amount of the Bank's claim may otherwise exceed the jurisdiction of the court.

11.3. The Bank shall not be liable in any manner whatsoever in the event of a refusal by any establishment worldwide to accept or honour the card. The Bank shall also not be liable for the quality, effectiveness, merchantability of any goods supplied or services rendered by any establishment.

11.4. Additional terms and conditions shall govern the issuance and use of cards, and the above terms shall be in addition to such terms and conditions.

12. Cash Payment:

12.1. The Bank will only pay cash to the Customer upon presentation of a cheque or withdrawal instrument duly signed by the authorized signatories in accordance with the mandate held by the Bank for the Account.

12.2. Where a cheque is payable to a third party, the Bank may but shall not be obliged to require a confirmation from the Customer or from the authorized signatory regarding the authenticity of the cheque before the Bank makes payment upon such cheque.

12.3. Where the Customer requests for payment of cash upon presentation of a cheque by a third party, whether or not a confirmation is received, the Customer agrees to indemnify the Bank on a full and unqualified basis in respect of payments made to the bearer of such a cheque whether or not the money is received by the Customer or whether or not the order for payment is in fact the Customer's instructions.

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13. Cheque Books/Cheque Payments:

13.1. Cheque books are issued subject to the Customer agreeing to use cheque book and cheque form with utmost care and subject to the following conditions:

13.1.1. The Bank will charge a fee for issuance of cheque books/leaves.

13.1.2. The Bank has absolute discretion to refuse payment of any cheque not drawn on the Bank's cheque form or other form in the manner specified by the Bank.

13.1.3. On application of a new Cheque book, the Customer must make arrangements to pick the new cheque book either in person or through a duly introduced agent, from the branch where the Customer account is held. The Bank shall destroy any unclaimed cheque books after expiry of a reasonable time period (to be decided by the Bank at its sole discretion).

13.1.4. It is the responsibility of the Customer to ensure safety, security and proper use of cheque books issued to or held by the Customer.

13.1.5. The Bank will not be liable for any loss arising from or in connection with loss, theft, or misuse of any cheque by any third party or by the Customer.

13.1.6. The Customer shall immediately notify the Bank in writing upon the loss or theft of any cheque.

13.1.7. The Bank will not be liable for any consequential refusal by it to pay such cheques.

13.1.8. The Customer may stop payment of a cheque before the Bank has made or is obliged to make payment on the cheque on specific understanding that Bank will not take any responsibility in case the instructions are overlooked.

13.1.9. Upon closure of account the Customer will return all unused

13.1.10. The Bank will refuse payment of stale cheques and post dated cheques issued by a Customer.

13.1.11. All cheques or other orders for payment routed via the Automated Clearing House shall be governed by the clearing rules and obligations as issued and updated by the Kenya Bankers Association, from time to time.

13.2. The Bank shall not be held liable in any way to the Customer for having honoured any cheque where the signature or content of which has been forged if:

13.2.1. The Customer has facilitated such forgery; or

13.2.2. There has not been a previous forgery of a cheque or instruction which the Customer has objected to; or

13.2.3. The Customer has been negligent or has failed to comply with the terms and conditions for cheque books; or

13.2.4. The forgery has been perpetrated by an employee; servant, agent, contractor of the Customer, or person(s) known to the Customer.

14. Deposit Of Cheques:

14.1. All cheques or other orders for payment or whatsoever nature are accepted for deposit or collection at the risk of the Customer. Where any cheque or order is unpaid for any reason whatsoever (including but not limited to physical loss) the Bank may debit the Customer with the amount previously credited (taking into account any exchange fluctuation where relevant) in respect of that cheque or order together with interest since the date of crediting if the account thereby is overdrawn.

14.2. Where cheques, other negotiable instruments or commercial documents are deposited for the credit of the account, whether or not payable at or by the Bank, the amount of such deposits shall be made available for withdrawal only when funds are actually collected by the Bank.

14.3. Although immediate credit may have been given for the cheque received for collection through clearing, the funds are not available for drawing against until the relative cheques are realized. In case such credits are allowed to be drawn against, it is not to be construed that the relative cheques have been honoured. The Bank reserves the right to debit the Customer's account or in any other way recover the amount in case such cheques are returned unpaid.

14.4. Instruments not payable at the Bank are accepted by the Bank only for collection on behalf of the Customer, and at the Customer's risk and responsibility.

14.5. The Bank will act as a collecting agent and if the cheque is lost or stolen, the Bank shall not be held liable for any loss or damage.

15. Noting And Protesting:

The Bank is not liable for any loss or damage suffered by any party if any dishonoured bill is not noted or protested or both. The Bank will nevertheless endeavor to cause dishonoured bills to be noted and/or protested (at the cost of the Customer), provided that it receives instructions to do so in reasonable time.

16. Standing Orders & Direct Debits:

The Bank may permit the Customer to use automatic debits or withdrawals (such as direct debits or standing instructions) from the account unless specific terms and conditions of the account provide otherwise. All such transactions will be subject to Bank's discretion and availability of sufficient funds in the account.

17. Borrowing From The Bank:

17.1. The limit approved by the Bank in respect of any overdraft facility must not be exceeded without the Bank's prior written consent. The Bank may refuse to pay a cheque, make any payment or allow any withdrawal at its sole discretion if such payment or withdrawal would cause the overdraft limit to be exceeded.

17.2. If any limit is exceeded without the Bank's consent, the Bank may charge a fee and additional interest at penal rate may be levied on the entire overdrawn balance for each day that the overdraft limit is exceeded.

18. Interest & Default Interest:

18.1. Interest shall only be payable on the clear credit balance in an interest earning account and shall be calculated at the Bank's specified rate which may be varied by the Bank at its own discretion from time to time.

18.2. The Bank shall be entitled to charge additional interest at the Bank's prevailing rate where the Customer has failed to make payment of any amount due to the Bank under these terms and conditions.

18.3. Unless otherwise provided by law, the interest rate payable to or by the Customer under any provisions of this agreement shall be subject to change without notification.

18.4. All payments due to be made by the Customer whether of principal or interest or otherwise shall be made without any set off counter claim or restriction and free and clear of and without any deduction whether for or on account of any present or future taxes or otherwise.

19. Repayment Of Overdrawn Accounts:

The Bank is entitled to demand the immediate repayment with interest, charges and fees of any account that is overdrawn whether upon a sanction or temporary or ad hoc accommodation, and the Bank shall be entitled to initiate legal action to recover the amount.

20. General Lien:

20.1. When the Customer is in anyway indebted to the Bank (present, future, actual, contingent, primary, collateral, several or joint) the Bank shall have a general lien over all property of the Customer in the Bank's possession, including but not limited to cash, bills, deposits, goods, securities or valuables deposited for safe custody or as security, cheques presented for payment, bills and any other property movable or immovable charged to secure payment of any money whether or not that money has been repaid, and also over all property over which by the general law the Bank has a lien.

20.2. Where the Customer is indebted in circumstances giving the Bank a right of set off, all securities as set out in 20.1 above are held as security for the debt.

20.3. The Bank may at any time give the Customer notice in writing that if an accrued debt is not paid within a stated period being not less than fourteen (14) days after the receipt of the notice by the Customer, then the Bank may discharge the debt and the Customer constitutes the Bank, his/her attorney for the purpose of conducting the sale, giving title to the assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the Customer, subject to these terms and conditions.

20.4. The Bank is under no obligation in respect of any sale under 20.3 other than for that done in bad faith.

20.5. Funds in Foreign currencies which are subject to the Bank's lien may be set off against debts or realized at the exchange rate current at the date of set off or realization and the Bank accepts no liability for any loss caused by the exchange fluctuations.

20.6. Deposits including those held in foreign currencies and for a given period of time may be set off against debts notwithstanding that the deposit have not matured for payment.

21. Right To Set-Off:

All operations between the Bank and the Customer of whatsoever nature shall be considered and treated for all purposes as a single integral and indivisible account, and the Bank shall (without prejudice to the generality of the foregoing) have the right (but not obligation) to combine, consolidate, close and set off any account in the name of the Customer against any such account or in that of any establishment of which the Customer is sole proprietor or vice versa.

22. Banker's Power Of Attorney:

22.1. In the event the Bank exercising its right to set-off to transfer, amalgamate or combine the account with any other account, the Customer hereby irrevocably appoints the Bank and the person deriving title under the Bank and separately any receiver appointed under any security or pursuant hereto severally to be the Customer's attorney in the Customer's name and on the Customer's behalf.

22.2. The Customer acknowledges and agrees that the Bank may execute or complete any documents which the Bank may require for perfecting its title to or for vesting the assets held by the Bank under lien and to do all such acts as may be required for the full exercise of the powers hereby conferred including any sale lease disposition realization or getting in of the Customer's property held under Bank's lien.

23. Declaration Of Source Of Funds:

23.1. By signing this Terms and conditions the Customer undertakes:

23.1.1. That all incoming funds into the account will be from business/salary/interest/Dividend or other genuine and legitimate sources only.

23.1.2. To provide accurate information and supporting documents as may be required in respect to any cash transaction of USD 10,000/- and above or equivalent in other currencies for such other limit as may be set by the Central Bank of Kenya or any other regulated transaction, as and when called upon and the Customer hereby understands and accepts that the Bank will not be obliged to carry out such transactions and may refuse to do so if such information or documents are not provided as required.

23.1.3. To provide information regarding the Beneficial Owner of all incoming and outgoing funds to /from the account where applicable.

Note: Clause 34 has been revised to include additional sub-clauses on Data Protection and Privacy.

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24. Accounting & Transmission Errors:

24.1. Any funds credited by the Bank to the account in error must be repaid to the Bank upon demand being made by the Bank to the Customer. The Customer acknowledges that the Bank is entitled to charge default interest at the applicable rate (to be decided by the Bank at its sole discretion) for any amount credited in error which is not repaid as demanded. The Bank reserves the right to reverse any entry made in error, without any prior notice to the Customer. The Bank does not accept any responsibility for the consequences of such reversal.

24.2. The Bank's instructions to reverse an entry made in error, shall be at the Customer's expense and neither the Bank, its correspondent banks nor any of their employees shall be held liable for any mutilation, corruption, duplication, erasure, omission through any cable, airlines, courier services, electronic, telephonic or facsimile systems howsoever occurring.

25. Closure Of Account:

25.1. The Customer may close an Account subject to making written request, giving a reasonable notice period and clearance of all outstanding dues to the Bank.

25.2. The Bank may at any time, upon giving notice, terminate or vary its business relationship with the Customer but without prejudice to the generality of the foregoing the Bank may cancel credits which it has granted and require the repayment of outstanding dues resulting there from within such time as the Bank may decide.

25.3. Without prejudice to the generality of the foregoing, the Bank may cancel credits which it has granted and require the repayment of outstanding dues resulting there from within such time as the Bank may decide. Notwithstanding anything contained in these General Terms and Conditions, the Bank may close a Customer account by giving (15) calendar days' notice, EXCEPT in the following circumstances where the Bank will be forced to close an account without giving prior notice;

25.3.1. The Customer shall have a Receiver or Liquidator appointed or shall pass a resolution for winding up (otherwise than for the purpose of amalgamation or reconstruction or a court shall make an order to that effect or if the Customer shall enter into any composition or arrangement with creditors or shall become bankrupt or insolvent; or

25.3.2. Any law or regulation is introduced or amended in Kenya which would likely result in the Bank being prohibited or restricted from providing or continuing to provide banking services generally or to the Customer or complying with the terms of these Terms and Conditions; or

25.3.3. The Customer's Account(s) consistently lacks sufficient available balances for the Bank to debit any applicable charges.

25.3.4. The Customer repeatedly issues cheques drawn on their account without having sufficient available balance, resulting in such cheques being returned unpaid.

25.4. Notwithstanding the aforementioned, the Bank reserves the right to close a Customer account upon giving (15) calendar days' notice, without assigning any reason for account closure.

25.5. The Bank shall not be held liable for any loss or damage suffered by the Customer as a result of an account being closed or the terms of the relationship being varied.

25.6. Clauses 28 and 34 of these General Terms and Conditions shall remain in force even after closure of Customer Account.

26. Internet/Mobile Banking Services And Transactions:

The Bank may provide certain banking services to the Customer including online transfer to/from the Customer's accounts and transfer to/ from mobile wallets electronically via either the Internet, mobile phones or electronic devices, subject to the terms and conditions set out for those specific services.

26.1. The Bank reserves the right to offer various products or services through Internet/ Mobile banking platform based on certain qualifications of the customer. In determining the qualifications the bank may use manual assessment i.e. management decision or use automated individual decision making through a system.

27. Indemnity:

27.1. The Customer hereby agrees to indemnify the Bank, on a full and unqualified basis, for any loss or damage suffered by the Bank or any other person that the Bank has had any dealings arising due to the Customer's default or failure. The Customer shall indemnify and keep indemnified the Bank against:

27.1.1. all demands, claims, actions, losses, and damages whatever nature brought against the Bank arising from the Bank's reliance on any incorrect, illegible, incomplete or inaccurate information or deliberate attempt to suppress any information by the Customer;

27.1.2. use, misuse, abuse or possession of third party software;

27.1.3. any actions by the Customer's agent that may result in damage or loss;

27.1.4. any unauthorized access to the Customer's account or any breach of security or any destruction or accessing of the Customer's data;

27.1.5. any loss or damage occasioned by the failure of the Customer to adhere to any terms and conditions applicable to the service and/or supplying incorrect information;

27.1.6. any transaction or activity either as a result of the instructions or otherwise being deemed to be found or suspected as being illegal, fraudulent or suspicious transaction/activity;

27.1.7. any loss or damage occasioned due to crediting proceeds of RTGS/EFTs/TTs or from any other source wrongfully based on Customer's written/verbal confirmation or statement; and

27.1.8. all losses, liability, damages, costs, expenses, actions, demands claims and proceedings due to failure or delayed or mutilated incomplete transmission of SMS alert services for debit transactions in the Account.

28. Exclusion Of Liability:

28.1. Where the Bank, at the request of the Customer has agreed to act upon the Customer's instructions, whether in written form or through electronic communication, the Customer hereby acknowledges and agrees that:

28.1.1. Such communication means are not secure and communication sent by email and its attachment may contain privileged and confidential information intended solely for the use of the Customer may by error be received by a non intended recipient;

28.1.2. The Bank shall not be responsible for verifying the identity of the recipient of any e-mail and facsimile and shall not be responsible if any communication intended for the Customer is received by a non intended recipient.

28.1.3. The Bank shall not be responsible for ensuring the delivery or reconfirming the receipt of any communication to or from the Customer and the Customer hereby acknowledges that any review, dissemination, distribution, printing or copying by any other party being out of the control of the Bank will not be liable should such communication go to the wrong hands.

28.1.4. The Bank will not be liable for any losses, or damages suffered by the Customer as a result of delay, failure and/or refusal by the Bank to act on a request in time or at all due to insufficient funds in the account, incomplete information, receipt of request after the cut-off time, suspicious transaction, contradictory instruction or any other reasons and circumstances not within the Bank's reasonable control.

29. Communications And Acceptance:

29.1. The Bank shall have the right to accept and to execute instructions and/or give effect to requests to the Bank, to enter into contracts with the Customer where such instructions and/or requests are given by telephone/facsimile/email and purport to come from the Customer even if not followed by written confirmation unless otherwise instructed in writing by the Customer.

29.2. If Bank receives such instructions by telephone or by electronic means, the Bank and the Customer will agree on the procedures for authenticating these instructions before the Customer makes the first telephone or electronic transmission. The Customer agrees to keep all security procedures, codes, PIN secret and never to disclose them to any one and to take all reasonable care to prevent their unauthorized or fraudulent use.

29.3. The Customer assumes all risks involved in connection with any communication by telephone/facsimile /e-mail whether from the Customer or third party and in particular (but without prejudice to the generality of the foregoing) risk due to error in transmission.

29.4. The Bank shall have no duty or responsibility to:

29.4.1. Verify the accuracy of any signature on any facsimile documents; or

29.4.2. Inquire as to the authority of any person purporting or claiming to be the Customer or an employee, attorney, agent or representative of the Customer.

29.5. If the Customer suspects that someone else knows its code, password, or PIN, the Customer must inform the Bank and until the Customer does so, the Customer will continue to be liable for all transactions.

29.6. All notices, statements, letters and any other communication from the Bank will be sent to the last address given by the Customer and the date on the Bank's copy of any communication is taken as the date of dispatch in the absence of proof to the contrary;

29.7. Any written communication from Bank to the Customer including but not limited to any notice given pursuant to these terms and conditions shall be deemed to have been received by the Customer at the date and time of delivery, and if sent to an address outside Kenya within five (5) days of dispatch, and in proving such dispatch by post, it shall be sufficient to prove that the envelope containing the communication was properly stamped and addressed in accordance with the Bank's record.

29.8. The Bank or any of its officials shall not be held responsible or accept liability if any communication is received in error, for any losses, delays, misunderstanding, mutilations, duplication or any other irregularities due to transmission.

30. Interpretation: Unless The Context Otherwise Requires In These Terms And Conditions:

30.1. references to writing shall include any mode of reproducing words in a legible and non-transitory form;

30.2. references to indemnifying any person against any circumstances include indemnifying and keeping him harmless from all actions claims and proceedings from time to time made against that person and all loss or damage and all payments costs and expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance;

30.3. references to any statute or statutory provision shall include any statute or statutory provision which amends or replaces or has amended or replaced it and shall include any subordinate legislation or other regulations made under the relevant statute;

30.4. references to the masculine includes a reference to the feminine and neuter gender and vice versa; and

30.5. words importing the singular number only include the plural number and vice versa.

Note: Clause 34 has been revised to include additional sub-clauses on Data Protection and Privacy.

Prime Bank

31. Laws, Jurisdiction and Intention to be Bound:

31.1. These terms and conditions and any other documents required to be executed by the Customer pursuant hereto shall be governed by and construed in accordance with the Laws of the Republic of Kenya and the Customer submits to the non-exclusive jurisdiction of the Kenya courts.

31.2. The Customer, the signatories and any agent and every other person connected to the Account has executed these terms and conditions with the intention to be legally bound by the contents herein.

31.3. The Customer hereby agrees and confirms that the Customer has read and understood these terms and conditions and gives unqualified acceptance by executing the same.

32. Complaint Handling Process:

Any Customer complaints shall be sent to the Bank in writing through customercare@primebank.co.ke. The Bank shall acknowledge receipt of any written complaint by the Customer within 48 hours of receipt of the complaint. The Bank shall endeavor to resolve any complaints within seven (7) business days. For any complaints not resolved within the seven (7) days, the Bank shall endeavor to provide the Customer written updates once in every 7 days on the progress made in resolving the complaint.

33. Cooling Off Period:

These Terms and Conditions may be added / amended / altered at any time at the Bank's sole and absolute discretion and any such addition, amendment or alteration shall take effect within thirty (30) days of the same being notified to the customer.

34. Data Protection and Privacy:

34.1. The Bank will always ensure that Personal Data of Customers is at all times processed in accordance with the Right to Privacy and in strict adherence to the Principles and Obligations enshrined in the Data Protection Act, 2019.

34.2. Except as permitted by Law, the Bank may not, without the prior consent of the Customer, disclose to any third party personal data or information relating to the Customer or their related parties.

34.3. The customer hereby unequivocally consents to disclosure of its personal data/ information under the following circumstances:

34.3.1. To the Bank's agent's associates or subsidiary companies for the purposes of lending, developing new products, improving services and benefits to its Customers with an understanding that the information will be kept confidential.

34.3.2. To Transferees of the Bank's rights under this agreement.

34.3.3. Where the Bank is under a legal or contractual obligation to do so (including but not limited to the Bank's legal and /or contractual obligations to prevent money laundering and related offences) or in public interest.

34.3.4. To other Banks, scoring or rating agencies or duly licensed Credit Reference Bureaus (CRB) for protection of banking and public interest.

34.3.5. Cross border transfer of personal data for furtherance of contract or legitimate interests.

34.4. The Customer also consents to processing of their personal data provided to the Bank in furtherance of the contract entered between them and the Bank.

34.5. The Customer undertakes to maintain strict confidentiality of their Personal Identification Number, log in ID, password and any other information supplied by the Bank in relation to services provided. The Customer agrees to notify its agents, employees and/or sub-contractors of the provisions of this section and indemnifies the Bank against any breach thereof.

35. The Customer may lodge a complaint in regards to the processing of their personal data to the Bank through the e-mail dpo@primebank.co.ke. The Bank shall endeavor to resolve the complaint as soon as reasonably possible and within the timelines prescribed in the Data Protection Act and Regulations.

For more information on the handling, processing and protection of your personal data, please read the Privacy Notice on the Bank's website www.primebank.co.ke

36. Acceptance:

I/we also agree to treat my/our signature(s) as conclusive evidence, proof of acceptance of all terms and conditions applicable from time to time and not to dispute its validity, accuracy or authenticity. This declaration shall be deemed to be repeated by me/us each time we avail a new product/service/alternative delivery channels or participate in any promotion, schemes etc.

Account No: _____ Branch _____

Dated the _____ day of _____ 20 _____

Name:		Signature:	Name:		Signature:
1.			4.		
2.			5.		
3.			6.		

Note: Clause 34 has been revised to include additional sub-clauses on Data Protection and Privacy.