

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

Subject to any other Agreement made in writing between the Bank and the Cardholder, and subject to the Bank's General Terms & Conditions, the relationship between the Bank and the Cardholder shall be governed by the following Terms and Conditions (the "Terms and Conditions" or "this Agreement"):

The following Terms & Conditions apply to the I&M Multi- Currency Pre-paid Card provided by I&M Bank Limited ("I&M Bank") or ("the Bank").

1. DEFINITIONS:

In these terms and conditions, the following words have the meanings set out hereunder, unless the context indicates otherwise:

- 1.1 "Agent" means any company/individual appointed and authorized by I&M Bank to sell, reload and refund Card;
- 1.2 "ATM" means an automatic teller machine/terminal displaying either - Mastercard ATM displaying the MasterCard®, Maestro® or Cirrus® for effecting cash withdrawals, at which, inter alia, the Card may be used for the purpose of withdrawing Funds;
- 1.3 "Card" means the I&M Bank Mastercard Multicurrency Prepaid Card, issued by I&M Bank to the Cardholder;
- 1.4 "Cardholder" means such customer of I&M Bank to whom the Card has been issued pursuant to an application by such person, and who is authorized to hold the Card;
- 1.5 "Funds" means the amount of monies purchased and loaded onto the Card by the Cardholder from I&M Bank or Agents in respect of which the Card has been issued and any additional monies that may subsequently be purchased by the Cardholder (not including any sales commission or fees paid to such person/s, as are authorised by I&M Bank so to do, from whom the Card was purchased), less any amounts previously spent and any applicable fees charges, conversion fees, and other expenses incurred in connection with the use or possession of the Card;
- 1.6 "I&M Bank" means and refers to I&M Bank Limited, including but not limited to its successors in title and assigns and having its registered office at 1 Park Avenue, First Parklands Avenue, P. O. Box 30238-00100, Nairobi, Kenya;
- 1.7 "I&M Bank ATM" means an ATM owned and managed by I&M Bank and displaying I&M Bank Logo;
- 1.8 "Merchant" shall mean any person who owns or manages or operates a Merchant Establishment;
- 1.9 "Merchant Establishments" shall mean establishments which honour Cards;
- 1.10 "PIN" means the Personal Identification Number that the clients set up during card activation process on I&M OTG or I&M Bank ATM , for use with and in relation to the Card in terms hereof;
- 1.11 "POS Terminal" shall mean point of sale electronic terminals at Merchant Establishments whether in Kenya or overseas, capable of processing Transactions and at which, amongst other things, the Cardholder can use their Card to access their Funds to make purchases;
- 1.12 "Service Provider" shall mean the entity that shall provide insurance cover to the Cardholder as provided under clause 22 of this Agreement;
- 1.13 "Shared Network" shall mean ATMs which are not owned by I&M Bank but which accept Cards issued by I&M Bank;

- 1.14 "Transactions" shall mean cash withdrawals from the ATMs and / or any purchases made at the Merchant Establishments through the use of the Card;
- 1.15 "Base Currency" means the basic currency under which the Card is issued and billed;
- 1.16 "Currency Conversion Rate" means the prescribed rate of currency exchange at which one Wallet Currency shall be converted to another Wallet Currency;
- 1.17 "United States Dollar" means the basic unit of money in the United States which hereinafter may be referred to as "USD", Dollar, "US\$" or "\$";
- 1.18 Great Britain Pound means the standard monetary unit of the United Kingdom, hereinafter may be referred to as "GBP", "Pound", or "Sterling Pound" or "£".
- 1.19 "Euro" means the official currency unit of the member countries of the European Union who have adopted European Monetary Union;
- 1.20 "Kenya Shillings" means the basic unit of money in Kenya, hereinafter referred to as "KES", "KSHS" or "Kshs"
- 1.21 "OTG" or "On The Go" means I&M Bank's mobile app or web portal;
- 1.22 "Wallet Currency", means the currencies in which funds can be loaded and held in the Card.

2. ELIGIBILITY FOR THE CARD, MANNER OF APPLYING/ OBTAINING THE CARD, CONDITIONS OF ISSUE OF THE CARD

- 2.1 Any individual may apply for the issuance of the Card through any I&M Bank Branch, applicable channels or Agent.
- 2.2 The issuance of the Card is subject to compliance by the applicant of the provisions of applicable laws, rules, regulations and directions as issued by the Central Bank of Kenya or other appropriate authority under any law in force from time to time and I&M Bank General Terms and Conditions and policies. I&M Bank may, at its sole and absolute discretion, refuse issuance of a Card or cancel an issued Card without notice, if satisfactory know-your-customer and money laundering guidelines are not met or if it has reason or suspicion to believe that the Cardholder has violated or intends to violate any exchange regulations or uses/will use the Card for money laundering purposes.
- 2.3 The applicant for the Card will be required to complete and submit a duly signed application form as required by I&M Bank from time to time and further, to submit all such documents as may be necessary or required. Applications may also be received through approved channels of the Bank or authorized Agents.
- 2.4 The validity period of the Card shall be 2 years from the date of Issuance. Subject to all the conditions being satisfied, the client shall activate their card through I&M On The Go Mobile App and Web Portal or at any of I&M Bank's ATMs.
- 2.5 Upon purchase of the Card, the Cardholder can request any I&M Bank branch or Agent to load a certain amount of Funds (subject to restrictions on minimum and maximum amount loadable, as determined by I&M Bank at its sole discretion from time to time).
- 2.6 Upon issuance of the Card, the Cardholder shall sign on the reverse of the Card.
- 2.7 The Card, as may be issued by I&M Bank to an applicant, is the property of I&M Bank and is not transferable and will be honoured at merchant establishments only when the Card bears the signature of the Cardholder on the reverse and upon presentment to a Merchant Partner by the Cardholder.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

3 USE OF THE CARD

- 3.1 The Card may be used to access Funds at any ATM worldwide that displays the MASTERCARD logo that accepts such Cards.
- 3.2 To withdraw the Funds, the Cardholder will need to insert the Card into the ATM, enter the PIN, and the amount of desired Funds. The Card should be retrieved immediately upon such usage.
- 3.3 The Cardholder may also use the Card to pay for charges incurred at Merchant Establishments, subject to the condition that I&M Bank and the Merchant Establishments reserve the right at any time to refuse to permit the use of the Card at the Merchant Establishment for any reason whatsoever.
- 3.4 The amount of each purchase made through the use of the Card or withdrawal of the Funds from the ATM will be debited immediately from the Funds of the Cardholder.
- 3.5 If there are insufficient Funds to honour the requested transaction, the transaction will not be honoured.
- 3.6 The Bank reserves the right to collect any monies from the cardholder for value of any purchase or ATM transaction done by the cardholder.
- 3.7 The Card may, subject to any applicable fee, be used to withdraw cash from an ATM displaying the MasterCard®, Maestro® or Cirrus® Acceptance Mark and / or to pay for goods and services at Merchant Outlets, or online, who accept MasterCard® cards electronically. The Card must not be used for any unlawful activity and the Cardholder should not give or share their Card or Card details with another unauthorized person.
- 3.8 If there are insufficient funds in a particular Currency Wallet to pay for a transaction, Our upgraded card gives you seamless transactions by automatically looking for balances in other wallets for that transaction. E.g., If making a dollar payment and USD wallet is not sufficient for the amount, it will look for balance in EUR or GBP wallets if they have funds.
- 3.9 In case the available Funds on all Currency Wallets are still insufficient to pay for a transaction, the Card will be declined and the retailer may call the Cardholder to pay the transaction amount by any other means.
- 3.10 A transaction or payment cannot be stopped once the Cardholder authorizes the use of the Card. The Bank is not responsible or liable and does not in any way guarantee full time acceptability of the Card at ATMs and Point of Sale terminals not owned or operated by the Bank.
- 3.11 The Cardholder must always comply with all Laws and Regulations (including any foreign exchange controls) in respect of the Card in the country of purchase and/or use. When the Cardholder notices an error in the card statement, they should immediately notify the Bank and in any event within 30 business days of the transaction in question. The Bank may request the Cardholder to provide additional written information concerning the error.
- 3.12 The Cardholder may surrender the Card at any point in time and obtain a refund of the balance of the Funds less refund fees due to the bank, by filling up the refund form, as prescribed by I&M Bank, along with copy of the Cardholder's passport/ identity document, the Card and such other documents as required by I&M Bank. The refund shall be made in Base Currency of the Card. Use of the Card at any unauthorized location or for any purpose other than as stated

under these terms and conditions is strictly prohibited and may result in cancellation of the Card by I&M Bank.

- 3.13 I&M Bank will not be liable for any loss, direct or indirect, that may be suffered by the Cardholder as a result of declined use of card at the ATM, Merchant Establishment, POS, or by any unauthorized use or cancellation of the Card.
- 3.14 Information sent over the internet may not be completely secure and the Bank does not guarantee functionality and availability of any terminals not owned and controlled by the bank nor will the bank accept any liability for any interruption or interception or loss of Personal Information or other data transmitted therein.

4. TRANSACTIONS OVER THE INTERNET

- 4.1 The Card can be used over the Internet and the Cardholder will assume all risks associated with such transactions.
- 4.2 The Cardholder can manage the card by monitoring balances as well as Transactions through I&M On The Go Mobile App and Web portal. They will also be able to view the card balance, transactions and statement. Other features available for the Cardholder within OTG are Lock/Unlock card and PIN reset.

5. LIMITS ON USE OF THE CARD

- 5.1 I&M Bank reserves the right to limit the amount of Funds that may be used for effecting any Transaction through the use of the Card per day or over a specified period.
- 5.2 ATMs or Merchant Establishments may also limit or restrict the number of Transactions that may be effected through use of the Card. These limitations will vary for every ATM and / or Merchant Establishment. I&M Bank shall not be responsible for either ascertaining or notifying the Cardholder as to such limits/restrictions and shall not be liable for any loss suffered by the Cardholder due to these restrictions, limitations or to a lack of uniformity between Transactions requested at ATMs and/or Merchant Establishments.

6. CARD BENEFITS

- 6.1 The Card enables the Cardholder to obtain the Funds in cash by withdrawal from ATMs and/or ascertain information as to the balance /s on the Card at ATMs/ (whether of I&M Bank or a Shared Network) or make payments at Merchant Establishments through POS terminals.
- 6.2 Cash withdrawn at an ATM outside Kenya with the Card, shall be in a currency as permitted by the Shared Network which owns/operates the ATM at which the withdrawals are made. The equivalent in the currency in which the Cardholder's Account is held, subject to any additional processing charges, conversion charges or any other fees, if any charged as per MasterCard regulations in connection with such Transactions, shall be debited by I&M Bank to the Funds of the Cardholder.
- 6.3 No interest, compensation or any benefit/bonus is payable by I&M Bank or any other person to the Cardholder in connection with the Funds, nor do they entitle the Cardholder to any Overdraft/Credit facility.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

- 6.4 Notwithstanding anything contained herein, I&M Bank may, at any time, without giving notice or reason, suspend or terminate all or any of services or their use by the Cardholder. All provisions of these terms and conditions which in order to give effect to their meaning will survive the suspension or termination of the services and/or the use of the services by the Cardholder, shall remain in full force and effect after suspension or termination of the Card. Notwithstanding such suspension or termination, the Cardholder shall continue to be bound by these terms and conditions to the extent that they relate to any obligations or liabilities of the Cardholder that remain to be performed or discharged.
- 6.5 The Cardholders may also be availed by I&M Bank emergency, medical and travel assistance and concierge assistance services from time to time, as may be made available by I&M Bank at its sole discretion. Such services may be withdrawn, discontinued, cancelled, suspended, reviewed and/or terminated by I&M Bank at any time in its sole discretion.

7. CARD INSURANCE

- 7.1 The Cardholders may be provided certain insurance cover benefits at certain cost along with the Card. The Insurance Cover shall lapse upon expiration or cancellation of the Card by the Cardholder or I&M Bank, as the case may be. All the claims arising under the insurance cover shall be directly referred to and handled by the concerned insurance company and I&M Bank shall not be responsible for any claims arising under the insurance cover, however the bank will assist in facilitating in processing of the claims with the concerned insurance company.

8. LOADING THE CARD

- 8.1 Upon issuance of the plastic Card the Cardholder will be required to load the Funds to the Card to facilitate usage.
- 8.2 The Cardholder has several options to top-up their Multicurrency prepaid card:
- 8.2.1 M-PESA - Pay Bill - "872651"
 - 8.2.2 Access simplified M-PESA top-up on I&M Bank website: Mpesa Xpress - I&M Bank Kenya (imbankgroup.com)
 - 8.2.3 Visiting your nearest I&M Bank branch and depositing cash. Bank transfer – SWIFT or RTGS (Call 0800721088 for payment instructions).
 - 8.2.4 Loading Card from I&M Account via I&M OTG App or Web portal for clients with a transacting account.
- 8.3 The loading and any subsequent reloads shall always be in Base currency.
- 8.4 Card loading and reloading of Funds shall not be given to any other persons except the approved Bank Tellers and/ or Bank's appointed agents as advised from time to time. I&M Bank shall not be liable for any loss, direct or indirect that may be suffered by the Cardholder as a result of Funds given to any person other than the approved Bank Tellers and/or Bank's appointed agents as advised from time to time.

9. RELOADING THE CARD

- 9.1 Cardholder can reload Funds onto the Card from any Agent, permitted channels or I&M Bank branch, or choose any of the options provided above in 8.2, subject to the compliance of all applicable laws, rules and regulations in force from time to time.
- 9.2 In event the Cardholder wishes to reload the Card, I&M Bank reserves the right to:
- 9.2.1 limit the amount of Funds that can be reloaded onto the Card;
 - 9.2.2 limit the number of times the Funds can be reloaded onto the Card;
 - 9.2.3 Decline a reload transaction, at its sole discretion.
 - 9.2.4 For the purpose of reloading the Card, Cardholder shall be required to complete the prescribed form and provide certain information pertaining to the Cardholder/the Card, as may be required by I&M Bank. The Funds shall always be reloaded in the BASE Currency of the Card as defined by the Bank from time to time. The amount of reload shall be in strict accordance to the limits specified by the Bank and any applicable laws, rules and regulations in force.
- 9.3 Card Loading and reloading funds shall not be given to any other persons except the approved Bank Tellers and/or Bank's appointed agents as advised from time to time.
- 9.4 I&M Bank shall not be liable for any loss direct or indirect that may be suffered by the Cardholder as a result of Funds given to any person other than the approved Bank Tellers and/or Bank's appointed agents as advised from time to time.

10. MAXIMUM SPENDING LIMIT

Any Card issued to Cardholders will be subject to a maximum spending limit as specified by I&M Bank from time to time, subject to Central Bank of Kenya guidelines and the applicable laws, rules and regulations in force from time to time.

11. PROHIBITION ON OBTAINING MULTIPLE CARDS

- 11.1 Individuals who wish to apply for multiple cards may do so only if they are applying for a card on behalf of their child or children who are minors and need to use such cards. In this regard the Bank upon receiving the application will make its consideration to provide the Card upon reviewing the age of the child and the purpose for the Card and any other pertinent information the Bank may require. This must be supported by an indemnity form. The bank reserves the right to issue such cards. The parent of a minor who obtains a Card(s) for his/her child(ren) shall at all times be deemed the Cardholder.
- 11.2 Save for 11.1 above, no individual can apply for or obtain multiple Cards. In the event the Cardholder requires the replacement of a Card that the Cardholder previously held, the Bank shall cancel or terminate the Card previously held prior to issuance of a replacement Card.

12. PERSONAL IDENTIFICATION NUMBER (PIN)

To enable the cardholder to use the card, they are required to generate their new PIN via I&M On The Go Mobile App or Web Portal. The cardholder may Reset the PIN through OTG when they deem fit to do so. The PIN by its usage together with the Card, or independently, and the transactions or instructions issuing pursuant thereto, are deemed to be transaction conducted, or instructions given, by the Cardholder.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

13. COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS

- 13.1 Utilization and/or possession of the card by the Cardholder is required to be in accordance with the applicable laws, rules, regulations and directions as issued by the Central Bank of Kenya or other appropriate authority under any law in force from time to time and the Bank's General Terms and Conditions and these Terms and Conditions.
- 13.2 The Card may be used outside Kenya, subject to applicable laws, rules and regulations in force from time to time in Kenya and subject to such restrictions/ limitations under the applicable laws, rules and regulations from time to time in the country where the card is used.
- 13.3 The Cardholder shall be solely responsible to the concerned authorities in event of any violation of the applicable laws, rules and regulations in force from time to time.
- 13.4 I&M Bank will not be liable for any direct, indirect or consequential loss or damage, arising from or related to the non-compliance by Cardholder with the applicable laws, rules and regulations in force from time to time.
- 13.5 The Cardholder hereby indemnifies and agrees to hold I&M Bank duly indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the Cardholder not complying with the applicable laws, rules and regulations in force from time to time.
- 13.6 In case the Card is cancelled (or its use suspended), whether on account of non-compliance with the applicable laws, rules and regulations in force from time to time or otherwise, I&M Bank will not be responsible for any use/ attempted use of the Card, resulting in the Card being dishonoured or otherwise. The risk of honouring a Card that is cancelled (and/or suspended) on its presentment shall be borne by such person who honours the Card and/or of the Cardholder in his/her individual capacity.
- 13.7 In case of any suspicion or indication of violation of exchange regulations or of improper usage including money laundering, I&M Bank may, at its sole and absolute discretion, cancel or suspend the Card without prior notice and refund of any outstanding balance would be subject to the course of future legal directions.

14. RECORDS AND STATEMENTS OF THE TRANSACTIONS

- 14.1 ATM Receipts: When the Cardholder completes a transaction through an ATM, the Cardholder shall ensure that the Cardholder obtains and verifies any receipts / record received, if any, through such ATM.
- 14.2 Balance Information:
- 14.3 ATMs or the receipts/record, if any, may show the card balance when the Card is used at such ATM.
- 14.4 The Cardholder will be able to view the card balance, transactions and statements through I&M On The Go Mobile App and Web Portal or by calling 24 Hour Call Centre on 0719088000,0732100000.

15. ERRORS, QUESTIONS OR COMPLAINTS

- 15.1 The Cardholder may call I&M Bank Call center on 020 322100 or email to callcentre@imbank.co.ke in event of any queries or complaints in connection with the Card. Alternatively, the Cardholder may email I&M Bank at the applicable email address.
- 15.2 Further, in case of complaints, the Cardholder should provide sufficient and correct details in writing to I&M Bank in order to enable I&M Bank to investigate and respond on the complaint or query appropriately.
- 15.3 The following information should be provided in such correspondence:
- 15.3.1 Name, address and Card number of the Cardholder.
- 15.3.2 A detailed description of the transaction and/or the complaint (including the date of the transaction and the location of the ATM / Merchant Establishment) and the basis or reason for the Cardholder to dispute the Transaction or raise a query or complaint.
- 15.4 The Transaction amount.
- 15.5 If any further information / document is required by I&M Bank for investigation or resolution of the matter, the Cardholder hereby agrees to provide the same. Where an inquiry is not settled to the satisfaction of the Cardholder, I&M Bank may advise the Cardholder in writing or otherwise of the results of its investigation and/or the manner of resolution, if any, of the complaint.

16. SECURITY OF THE CARD AND PIN

- 16.1 The Cardholder should maintain the confidentiality, safety and security of PIN, and note that the failure to observe confidentiality, safety or security of the PIN can result in the Cardholder incurring liability on the Card as a result of the usage of such exposed or compromised PIN.
- 16.2 The Cardholder agrees that the security of the Card and PIN is very important. If the Cardholder fails to observe security of the Card and PIN, the Cardholder shall bear any losses suffered (including loss of all or part of the Funds) as a result of unauthorized use of the Card.
- 16.3 I&M Bank recommends that the Cardholder observe/ adopt the following precautions in addition to such other measures as the Cardholder may deem appropriate to protect the PIN:
- 16.3.1 The Cardholder should not disclose the PIN to anyone.
- 16.3.2 The Cardholder should use due care in preventing exposure of the PIN while using it at the ATM or POS terminals.
- 16.3.3 The Cardholder should memorise the PIN and destroy any record of it. The Cardholder shall not maintain the PIN in writing to prevent any third party from accessing it.
- 16.3.4 The Cardholder should not keep a record of the PIN in any easily recognisable form on any item normally carried with or stored with the Card that could lead to loss or theft of the same simultaneously with the Card.
- 16.3.5 If the Cardholder has reason to believe that the Card or PIN has been compromised, the Cardholder should lock the Card through I&M On The Go App and thereafter proceed to inform the Bank. the Bank under these Terms and Conditions or any other precautions.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

The above recommendations are not intended to be exhaustive.

- 16.4 The Cardholder shall solely be liable, and hereby absolves the Bank from any liability whatsoever in the event of any loss that may arise regardless of whether the Cardholder took the precaution as recommended by

17. LOST OR STOLEN CARD OR PIN

- 17.4 The Cardholder should inform I&M Bank immediately if the Cardholder believes that the Card or PIN has been misused, lost or stolen or the PIN has become known to any person and the Cardholder believes that such person may misuse the same. This obligation to inform shall also operate in respect to any measures adopted by the Cardholder (in line with the recommendations above) or of any other measures adopted for safeguarding the PIN from being compromised.
- 17.2 On receipt of such information from the Cardholder, I&M Bank will attempt to block any further Transactions requested through the use of the Card and attempt to prevent the further use of the lost, stolen or damaged Card(s). I&M Bank will assist the Cardholder in replacing the lost, stolen or damaged Card. The Cardholder shall pay replacement charges for the Card as directed by I&M Bank. At the Bank's discretion, I&M Bank may take such steps to replace the lost, stolen or damaged Card with a new Card, subject to the Cardholder complying with I&M Bank's terms and conditions.
- 17.3 Upon the Bank blocking the Card, the usage of the Card shall be terminated and consequently the Cardholder shall not be in a position to activate or use the blocked Card. No refund shall be allowed on the blocked Card, however, upon replacement of the blocked Card, the Cardholder may request I&M Bank to transfer the balance on the blocked Card to the new Card subject to the Banks's terms and conditions.

18. LIABILITY OF THE CARDHOLDER FOR UNAUTHORIZED TRANSACTIONS THROUGH THE CARD

- 18.1 The Cardholder bears all losses resulting from the use of the Card which also includes the situations where purportedly unauthorised transactions have been effected through the use of the Card and/or the PIN or the situations where purportedly misuse, loss and/or theft of the Card and/ or the PIN has occurred.
- 18.2 Such situations may include:
- 18.2.1 Lack of proper safeguard of the Card and/or the PIN, including on account of the Cardholder.
 - 18.2.2 Having written or otherwise indicated the PIN on the Card.
 - 18.2.3 Having written or otherwise indicated the PIN on any article normally carried with or stored with the Card in any recognizable form.
 - 18.2.4 Having voluntarily disclosed the PIN to any person.
 - 18.2.5 Having failed to maintain the security of the PIN for any reason whatsoever, and even though the recommended precautions or other measures may have been observed/adopted by the Cardholder.
 - 18.2.6 Delayed notification of misuse, loss, or theft of the Card and/or the PIN, including on account of the Cardholder.

- 18.2.7 Not notifying I&M Bank promptly upon coming to know or becoming aware of the misuse, loss or theft of the Card and/or the PIN, or

- 18.2.8 Not notifying I&M Bank promptly upon coming to know or becoming aware that the PIN has become known to any person or upon coming to know or becoming aware that any of the measures adopted by the Cardholder (in line with the recommendations above or of any other measures adopted for safeguarding the PIN) being compromised I&M Bank shall bear no liability from such unauthorised transactions having been effected through use of the Card and/or the PIN, or the Card and/ or the PIN having been otherwise misused, lost, or stolen.

19. RECEIPT OF FUNDS IN EXCESS OF THE FUNDS THAT WERE TO BE LOADED

- 19.1 If the Cardholder has received funds in excess of the Funds, the Cardholder agrees to promptly repay I&M Bank any such funds upon such terms and conditions as I&M Bank may specify. If I&M Bank has grounds to believe that the Cardholder has received funds in excess of the Funds requested by the Cardholder, due to any reason whatsoever (including the malfunction of an ATM, POS or other equipment, or I&M Bank system), I&M Bank reserves the discretion to deduct the excess funds received by the Cardholder from the Funds upon such terms and conditions as I&M Bank may specify.
- 18.2 I&M Bank further reserves the right to recover such excess funds from any account of the Cardholder maintained with itself or any of its group companies, whether such account be a joint account or a sole account or otherwise, and/ or the right to require the Cardholder upon notification to immediately make payment of such excess funds, upon such terms and conditions as I&M Bank may specify.
- 18.3 In the event a demand or claim for settlement of outstanding dues/funds received in excess of Funds from the Cardholder is made either by I&M Bank or any person acting on behalf of I&M Bank, the Cardholder agrees and acknowledges that the Cardholder will pay I&M Bank on demand and unconditionally the entire amount outstanding on the Card and/or the funds received in excess of the Funds.
- 18.4 Nothing in these terms and conditions shall affect I&M Bank's right of lien, set-off, transfer and application of monies at law or pursuant to any other agreement from time to time subsisting between I&M Bank and Cardholder.

20. DISPUTES

- 20.1 Any charge slip or other payment requisition signed by the Cardholder and received from a Merchant Establishment for payment shall be conclusive proof that the amount recorded on such charge slip or other requisition was properly incurred by the Cardholder by the use of the Card.
- 20.2 The following shall not be conclusive proof that the amount recorded on such charge slip or other requisition was properly incurred:
- 20.2.1 Charge slips/ receipt or receipt or other payment requisitions the Card and/or the PIN having been otherwise misused, lost, or stolen, and I&M Bank having successfully blocked such Card and/or PIN which have been signed on a date subsequent to the Cardholder's notification to I&M Bank as

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

20.2.1 to an unauthorised transactions having been effected through use of the Card and/or the PIN.

20.3 Should the Cardholder choose to disagree with a charge / amount indicated in the Cardholder's statement, where the Cardholder has opted to receive periodical statements pertaining to the Card, the same should be communicated to I&M Bank within 30 (thirty) days of receipt of the statement, failing which it would be construed that all charges / amount and the statement are entirely in order and acceptable to the Cardholder. In any other case, if the Cardholder believes that any amount has been erroneously debited to the Funds, the Cardholder should forthwith notify the same to I&M Bank.

20.4 On receipt of such information, I&M Bank may reverse the charges on a temporary basis and in such event I&M Bank shall be entitled to hold an amount equal to the amount temporarily reversed. The amount so blocked shall not be available to the Cardholder until investigation and resolution of the disparity by I&M Bank as I&M Bank may deem fit. Upon the completion of the investigation, if I&M Bank is satisfied that the charge was correctly debited to the Cardholder's Funds, I&M Bank will reinstate the charge together with any fee or other amount in a subsequent statement.

21. NO REPRESENTATION, WARRANTY FROM I&M BANK AS TO QUALITY OF GOODS AND SERVICE

21.1 I&M Bank does not make any representation and/or warranty to the Cardholder (or any person claiming by or under the Cardholder) or otherwise assure the Cardholder (or any person claiming by or under the Cardholder) as to the quality of the goods purchased/hired/proposed to be purchased/ hired or otherwise and/or of services availed of/ proposed to be availed of by use of the Card with/at any person including the Merchant Establishment/s or for any delay in delivery of the goods/services, non-delivery of goods/services, or receipt of defective/sub-standard goods/ services by use of the Card with/at any person including the Merchant Establishment/s.

21.2 Disputes or claims in connection with the quality of the goods purchased/hired/proposed to be purchased/hired or otherwise and/or of services availed of/proposed to be availed of by use of the Card with/at any person including the Merchant Establishment/s or for any delay in delivery of the goods/ services, non-delivery of goods/services, or receipt of defective/sub-standard goods/services by use of the Card with/at any person including the Merchant Establishment/s must be mutually resolved by the Cardholder (or any person claiming by or under the Cardholder) with such person/ Merchant Establishments without reference to I&M Bank.

22. DISCLAIMER OF I&M BANK IN RESPECT OF EMERGENCY MEDICAL AND TRAVEL ASSISTANCE

22.1 I&M Bank will not be responsible for the quality of service provided or for any delay in delivery of the services, non-delivery of services, or receipt of defective/sub-standard services by the Service Providers of such emergency, medical and travel assistance and or any of its/their Service Providers in connection with the Card and further, I&M Bank shall not be liable for any actions, claims, demands, proceedings, losses, damages,

personal injury (including actual or perceived loss of reputation, defamation or the like), costs, charges and expenses incurred by the Cardholder on account of the quality of service provided or for any delay in delivery of the services, non-delivery of services, or receipt of defective/sub-standard services.

22.2 These emergency, medical and travel assistance are only available to Cardholders on international travels (not locally) and are not transferable and are only available to the Cardholder. The Service Providers reserve the right to conduct an identity verification prior to providing these services.

22.3 I&M Bank will notify any Cardholder who qualifies for the services provided under this clause. It shall be the responsibility of the Cardholder to notify I&M Bank prior to any travel plan, and to provide I&M Bank with all the details that the Bank shall require with respect to the Cardholders travel plan. I&M Bank shall prior to the Cardholders travel, issue the Cardholder with the travel Cover Note. All information that the Cardholder requires with respect to the services under this clause are provided in the Cover Note.

22.4 In the event of an emergency while on travel, whereby a Cardholder who qualifies for the service provided for under this clause, utilizes his/her own funds to settle costs that should otherwise have been settled by the Service Provider in accordance with this clause, the Cardholder shall inform I&M Bank who will assist the Cardholder in the required reimbursement procedure; for avoidance of doubt, only the Service Provider will be liable to reimburse such costs.

22.5 I&M Bank emergency, medical and travel assistance and concierge assistance services shall be made available by I&M Bank at its sole discretion. Such services may be withdrawn, discontinued, cancelled, suspended, reviewed and/or terminated by I&M Bank at any time in its sole discretion.

23. CARDHOLDER'S INDEMNIFICATION OBLIGATION

23.1 In consideration of I&M Bank providing the Cardholder with the Card and related facilities, the Cardholder hereby agrees to indemnify and keep I&M Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, costs (including legal costs), charges and expenses whatsoever which I&M Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of:

- 23.1.1 providing the Cardholder with the Card facility;
- 23.1.2 by reason of I&M Bank while acting in good faith, taking or refusing to take action on the Cardholder's instructions;
- 23.1.3 the negligence, mistake or misconduct of the Cardholder (direct or indirect);
- 23.1.4 breach or non-compliance of these terms and conditions;
- 23.1.5 fraud or dishonesty relating to any Transaction by the Cardholder or his employee or agents;
- 23.1.6 any ATM/POS machine/website error or failure or other mechanical/ system error/failure;
- 23.1.7 collection of all moneys due and payable (including applicable costs, charges and fees) by the Cardholder, and/or;
- 23.1.8 misplacement by the courier or loss in- transit of the Card and/or PIN.
- 23.1.9 Additionally, as stated earlier, the Cardholder has also agreed to indemnify and agreed to hold I&M Bank indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the Cardholder not complying with the applicable laws, rules and regulations in force from time to time.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

24. EXCLUSION OF LIABILITY OF I&M BANK

24.1 I&M Bank shall be under no liability whatsoever to the Cardholder in respect of all actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of reputation, defamation or the like), costs, charges and expenses whatsoever arising directly or indirectly out of and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

- 24.2.1 any use of the Card and/or PIN;
- 24.2.2 the refusal by any person or Merchant Establishments in honouring or accepting the Card;
- 24.2.3 any ATMs/ POS terminals/website that malfunctions or is otherwise out of order, and whether resulting in such terminal not accepting the Card and/or PIN or otherwise;
- 24.2.4 misuse or fraudulent use of the Card by any person including the Cardholder;
- 24.2.5 any statement made by any person requesting to surrender/ cancellation of the Card or any act performed by any person in conjunction thereto;
- 24.2.6 handing over of the Card by the Cardholder to a person other than the designated employees of I&M Bank at I&M Bank's premises;
- 24.2.7 the exercise by I&M Bank of its right to demand and procure the surrender of the Card prior to the expiry date stated on its face, whether such demand and surrender is made and/ or procured by I&M Bank or by any other person or ATMs/POS terminals;
- 24.2.8 the exercise by I&M Bank of its right to terminate any Card;
- 24.2.9 the re-possession/ cancellation of the Card and/or request for its return;
- 24.2.10 any mis-statement, mis-representation, error or omission in any details disclosed to/by I&M Bank;
- 24.2.11 decline of processing of the Card and/or PIN due to such Card exceeding foreign exchange entitlements as prescribed by applicable law, rules or regulations in force from time to time or on I&M Bank becoming aware of the Cardholder exceeding entitlements,
- 24.2.12 in the event a demand or claim for settlement of outstanding dues/funds received in excess of the Funds from the Cardholder is made either by I&M Bank or any person acting on behalf of I&M Bank;
- 24.2.13 communication sent by any means of communication including by facsimile machines, Internet, ATMs POS terminals, payment systems, or any other method over public and/or private lines that may not be encrypted, and which may involve the risk of possible unauthorized alteration and / or unauthorised use of communication, or
- 24.2.14 upon terminating, suspending, blocking or declining of the use of the card and/or access to the Funds, inter alia, when it becomes necessary to determine whether any person is rightfully entitled to receive the Funds/use the Card

25. COSTS, CHARGES AND FEES

- 25.1 The Cardholder hereby agrees and acknowledges that all applicable costs, charges and fees in connection with the issue or usage of the Card can be deducted automatically from the Cardholder's Funds. The details of the costs, charges and fees as currently in force are available in the booklet accompanying the Card. Such costs, charges and fees are subject to change by I&M Bank from time to time, and the latest applicable costs, charges and fees can be ascertained by calling I&M Call Centre.
- 25.2 The costs, charges and fees include withdrawal fee and currency conversion rate and could include further/additional costs/charges/fees or otherwise as required by third parties.
- 25.3 Withdrawal Fee is applicable and will be deducted from the Funds for each withdrawal made by the cardholder from an ATM. Additionally, costs/charges/fees or otherwise as assessed and made applicable by the owners/ operators of the Shared Network would also be applicable and will be deducted from the Funds for each withdrawal from an ATM comprised in a Shared Network.
- 25.4 The cardholder herein agrees to pay and/or authorizes the Bank to debit his/her card account with the Fees and any Charges on the card as set out in the Fees schedule communicated to the cardholder. Unless specified, all Fees will be debited from the Card account in the Base Currency currently defined as Kenya Shillings. If no sufficient funds are available in the Base currency wallet to accommodate the charges, the Bank shall recover the Fees from any wallets by converting the nominated currency wallet to Base Currency equivalent using the day's currency conversion rate.
- 25.5 If the Cardholder uses Funds in a currency other than the default currency in which the Card was issued or selected currency wallet, the conversion rate will stand increased by an additional percentage (or such higher/ other rate as I&M Bank may specify from time to time), and which will be deducted from the Funds. Such rate may be altered or modified by I&M Bank, without the consent of the Cardholder. The details of the conversion rate are specified in the clause entitled 'Currency Conversion Rates'. In a situation that the Funds are not sufficient to deduct such costs, charges and fees, I&M Bank reserves the right to recover the same directly from the Cardholder and/or from any accounts (including joint accounts) maintained by the Cardholder with I&M Bank or its group companies, and further, to deny/decline or block conduct of any further Transactions through the use of the Card.
- 25.6 Any statutory levy including duties or taxes payable as a result of the use of the Card shall be the Cardholder's responsibility and if imposed on/recovered/sought to be recovered from I&M Bank (either directly or indirectly), such statutory levy shall be deducted from the Funds and/or recovered directly from the Cardholder and/or from any accounts (maintained by the Cardholder with I&M Bank or its group companies).

26. AGREEMENT TO THE TERMS AND CONDITIONS

You agree to these Terms and Conditions by any of the following actions:

- 26.1.1 Signing the Application Form
- 26.1.2 Signing the back of the Card
- 26.1.3 Activating through I&M On The Go (OTG)
- 26.1.4 Authorizing an additional Card to be issued on your account. Any other way implying adoption and possession of the card.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

27. CURRENCY CONVERSION RATES

- 27.1 This involves the obtaining of Funds in a currency other than the currency in respect of which the Card was issued (or subsequently changed), in this case the Funds will be converted to such new currency at the Currency Conversion Rates. This would include the situation of the Cardholder obtaining Funds from an ATM in a currency other than the currency in which the Card was issued (or subsequently changed).
- 27.2 The Currency conversion rate would be the amount that will be deducted from the Funds for conversion from currency of the Card to the new currency as per MasterCard policy and procedures in force at the time that such a transaction is processed.
- 27.3 Currently MasterCard policies and procedures inter alia provide that where the transaction is processed on the same day (by effecting of withdrawal of Funds or otherwise), the Currency conversion rate to be used is either:

- 27.3.1 A wholesale market rate in effect the day before processing, or
- 27.3.2 A government-mandated rate in effect the day before processing, increased in either case, by a fee established from time to time by Mastercard. As specified in an earlier section, I&M Bank levies additional currency conversion rate/fees and which will be deducted from the Funds. This is independent of the currency conversion rates/fees/ costs/charges or otherwise as required by /MasterCard in terms of the above.

28. DISCLOSURES

The Cardholder acknowledges that the information on his/ her usage of the Card facilities is exchanged amongst banks and financial entities that provide such facilities. Acceptance of an application for a Card is based on no adverse reports of the Cardholder's credit worthiness. I&M Bank may report to other banks or financial entities any delinquencies in the Card or withdrawal of the Cardholder's Card facility. Based on the receipt of adverse reports (relating to credit worthiness of the Cardholder or his / her family members), I&M Bank may, after 15 days prior notice in writing, cancel the Card, whereupon the entire outstanding balance in connection with the Card as well as any further charges incurred by use of the Card, though not yet billed to the Card, shall be immediately payable by the Cardholder. I&M Bank shall not be obliged to disclose to the Cardholder the name of the bank or financial entity, from where it received or to which it disclosed information.

29. EXCHANGE OF INFORMATION

- 29.1 The Cardholder hereby expressly consents and authorizes I&M Bank to verify any information or otherwise disclose, respond, advise, exchange and communicate the details or information pertaining to the Cardholder with other Banks, financial institutions, credit reference bureaus, including authorized agents, representatives, lawyers or debt collection agents which the Bank is lawfully required to verify or disclose.
- 29.2 The Bank may from time to time release (without notifying the Cardholder) any information relating to the Card transactions to any statutory authority which has legal power to demand for such information including but not limited to the Central Bank of Kenya and Kenya Revenue Authority.
- 29.3 The Cardholder shall make no claim whatsoever against the Bank for the verification or release of any information as provided under this clause, or for any loss, damage, fees or expenses suffered or incurred by the Cardholder in relation to the release of any information by the Bank under this clause.

30. DATA PROTECTION

- 30.1 The Cardholder, by entering into this Agreement, consents to the provision of the Cardholder's personal data to the Bank and for the processing by the Bank of the Cardholder's personal data. In furtherance of this Agreement, the Cardholder's personal data shall be processed in accordance with the Bank's Data Protection Policy and Privacy Notice on the protection of individuals with regard to the processing of personal data, and, on the free movement of such data. Such data shall be processed solely in connection with:

- 30.0.1 the implementation and follow-up of the obligations in this Agreement and for effecting and providing the Card to the Cardholder
- 30.0.2 the possibility of passing the data to the bodies responsible for inspection and audit in accordance with Data Protection Act, 2019 Laws of Kenya (Act No. 24 of 2019) and/or third parties who may be engaged by the Bank in the furtherance of its obligations and rights as provided by the terms of this agreement.
- 30.0.3 the Cardholder's personal data shall be processed for the purpose of direct marketing by the Bank.

- 30.2 The Cardholder may, on written request, gain access to their personal data and correct any information that is inaccurate or incomplete.
- 30.3 In accordance with the Bank's General Terms & Conditions and the Bank's Privacy Notice, the Cardholder may object at any time to the processing of their personal information for direct marketing purposes, including profiling for the purposes of direct marketing. The Cardholder may therefore exercise this right by unsubscribing from the service as provided in the Bank's Privacy Notice.

31. RIGHT TO TERMINATE/ SUSPEND/ BLOCK/ DECLINE THE USAGE OF THE CARD/ ACCESS TO THE FUNDS

- 31.1 I&M Bank reserves the right to terminate/suspend/ block/decline the usage of the Card/access to the Funds, temporarily or permanently, upon the occurrence of any of the following events:
- 31.2.1 failure to adhere to or comply with terms and conditions herein;
- 31.2.3 an event of default under any agreement or commitment (contingent or otherwise) or the like entered into with I&M Bank or its group companies; the Cardholder becoming subject to any bankruptcy, insolvency proceeding or proceedings of a similar nature; demise of the Cardholder;
- 31.2.4 when it becomes necessary to determine whether any person is rightfully entitled to receive the Funds/ use the Card and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

The above list is not exhaustive and the Bank reserves the right to terminate the Card at its discretion at any time, without Notice and require immediate payment of indebtedness by the Cardholder.

32. GOVERNING LAW

The laws of Kenya shall govern these terms and conditions as also the use of the Card by the Cardholder subject however to the Cardholder being subject to applicable laws, rules, and regulations of Kenya or such other country occasioned by use of the Card outside Kenya. The Parties hereby agree that any claim, legal action or proceedings arising out of these terms and conditions for the Card instituted by the Cardholder (and/or any persons claiming through or under the Cardholder) shall be brought in the courts or tribunals at Nairobi in Kenya and the Parties shall irrevocably submit themselves to the jurisdiction of such courts and tribunals. I&M Bank may, however, in its absolute discretion commence any legal action or proceedings arising out of these terms and conditions in any other court, tribunal or other appropriate forum in any jurisdiction, and the Cardholder hereby consents to that jurisdiction.

I&M MULTI-CURRENCY PRE-PAID CARD TERMS & CONDITIONS

33. SEVERABILITY AND WAIVER

Each of the provisions of these terms and conditions is severable and distinct from the others and if at any time, one or more of such provisions is or becomes illegal or unenforceable in any respect under the laws of any jurisdiction, the legality, validity or enforceability of the remaining provisions shall not be affected in any way.

No act, delay or omission by I&M Bank shall affect its rights, powers and remedies under the terms and conditions or any further or other exercise of such rights, powers or remedies. The rights and remedies under these terms and conditions are cumulative and not exclusive of other rights and remedies provided by law.

34. ASSIGNMENT

The Cardholder acknowledges that I&M Bank may assign, transfer or convey any or all its rights and obligations in respect of the Multicurrency Prepaid Card to any third person as it may deem fit in its sole discretion without obtaining concurrence of the Cardholder.

35. MISCELLANEOUS

- 35.1 I&M Bank reserves the right to offer Cardholders certain facilities, memberships and services at such fees and on such Terms and Conditions as it may deem fit. I&M Bank reserves the right to waive or reduce the fees and to withdraw such benefit at any time without prior notice and without liability to the Cardholder. Any termination of the Card account, because of a violation of this agreement, shall result automatically in the termination of such facilities and services. I&M Bank shall not be liable, in any way, to the Cardholder, in case of defect or breach in the performance of carrying out such facilities, memberships or services or the nonperformance thereof, whether by I&M Bank, or a Merchant Establishment or any other third party.
- 35.2 I&M Bank reserves the right to use the information provided by the Cardholder on his/her application and during surveys, information from external sources, including consumer reports, for marketing activities carried out by I&M Bank/Affiliates. I&M Bank may use this information to develop mailing lists that may be used by companies with whom I&M Bank shall work to develop marketing offers for the Cardholders.
- 35.3 I&M Bank reserves the right to revise the policies, features and benefits offered on the Card from time to time and may notify the Cardholder of any such revisions/changes in any manner as deemed appropriate. The Card Member will be bound by such revisions/changes unless the Card is returned to I&M Bank for cancellation before the date on which the revisions/changes are made. The details of all transactions effected through the use of the Card by the Cardholder may be shared with Credit Reference Agencies, lenders and/or other agencies for the purposes of assessing applications for credit or other facilities by the Cardholder and/or his/her family members, and for fraud prevention.
- 35.4 In addition to the general right to set off or other right conferred by law or under any other agreement, I&M Bank may,

without notice, combine or consolidate the balance on the Card with any other account(s) which the Cardholder maintains with I&M Bank and its Group Companies, and set off or transfer money standing to the credit of such other account(s) in or towards the satisfaction of the Cardholder's liability to I&M Bank under his/her Card.

- 35.5 The Cardholder shall forthwith notify I&M Bank of any change in his/her address for communication as stated in the application form for the Card.
- 35.6 I&M Bank reserves the right to change the Cardholder's address in its records if such change in address comes to the notice of I&M Bank. The responsibility shall be solely of the Cardholder to ensure that I&M Bank has been informed of the correct address for communication, and I&M Bank disclaims all liability in case of an incorrect address resulting in any loss or liability for the Cardholder.
- 35.7 The Cardholder agrees to adhere to and comply with all such terms and conditions as I&M Bank or its Affiliates may prescribe from time to time for facilities/services availed of by the Cardholder and hereby agrees and confirms that all such transactions effected by or through facilities for conducting remote transactions including the Internet, World Wide Web, electronic data interchange, call centres, teleservice operations (whether voice, video, data or combination thereof) or by means of electronic, computer, automated machines network or through other means of telecommunication, established by or on behalf of I&M Bank or its Affiliates, for and in respect of such facilities/services offered, shall constitute legally binding and valid transactions when done in adherence to and in compliance with the terms and conditions prescribed by I&M Bank or its Affiliates for such facilities/ services, as may be prescribed from time to time. The Cardholder hereby agrees that in case the Cardholder commits a default in payment or repayment of principal amount of the Loan/ financial/credit facility or interest/ charges due thereon I&M Bank Limited and/or the Central Bank of Kenya (CBK) will have an unqualified right to disclose or publish the details of the default and the name of the Card Member/or its directors/ partners/ supplementary cardholders, as applicable, as defaulters in such manner and through such mediums I&M Bank Limited or Central Bank Kenya in their absolute discretion may think fit.
- 35.8 The Cardholder hereby authorizes I&M Bank and its agents to exchange, share or part with all the information relating to the Cardholder's details and payment history information and all information pertaining to the Card to other I&M Bank Group Companies/Banks/Financial Institutions/ Credit Bureaus/Agencies/ Statutory Bodies as may be required and undertakes not to hold I&M Bank Ltd/All other group companies of I&M Bank Group and their agents liable for use of the aforesaid information.

36. CHANGING THESE TERMS AND CONDITIONS

I&M Bank reserves the right to change, at any time, these Terms and Conditions, features and benefits offered on the Card including, without limitation to, changes which affect existing balances, charges or rates and methods of calculation.