

GENERAL TERMS & CONDITIONS

2025 EDITION

The background features a large, stylized logo of I&M Bank (Rwanda) Plc. The logo is composed of light blue geometric shapes, including a large 'I' and 'M' that form a central vertical element, with various curved and straight lines extending from them. The overall design is modern and abstract.

PUBLIC LIMITED COMPANY

Certificate of Incorporation
N° 100054122

I&M Bank (Rwanda) Plc

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CHAPTER I:

GENERAL TERMS AND CONDITIONS INTRODUCTION

These « General Terms and Conditions » govern the relationship between I&M Bank (Rwanda)Plc, hereafter referred to as “the Bank” and its customers. The provisions of these regulations are complemented or amended by correspondence or specific agreements. In addition, they are based on professional associations 'conventions. Further, transactions are subject to monetary regulations of various forms as well as legal and control mechanisms which govern the Banking profession and more so in specific relation to trade in foreign currency and export of stocks and capital.

Subject to any other agreement made in writing between the Bank and the Customer, the relationship between the Bank and the Customer shall be governed by the following general terms and conditions (the “General Terms and Conditions”)

DEFINITIONS AND INTERPRETATIONS

- “Account” means any type of account held by a Customer with the Bank (including without limitation) any account in relation to any advance, deposit, contract, product, dealing or service established and operated between the Bank and the Customer;
- “Available Balance” means the amount in the Account which can be drawn by the Customer without any restriction by the Bank.
- “Application Form” means the Bank’s form completed by the Customer in respect to the establishment and operation of an Account;
- “Applicable Regulations” means all applicable laws, rules and regulations as in force from time to time including without limitation the Foreign Account Tax Compliance Act (FATCA) or analogous law in any relevant jurisdiction, any antimoney laundering legislation, any data protection legislation and any rules of a relevant regulatory authority in the jurisdiction in which an account is opened;
- “Authorized Signatory” means the Customer and/or in relation to the Customer any person(s) authorized as specified in writing by the Customer to the Bank to operate the Account on the Customer’s behalf;
- “Bank” means I&M Bank (Rwanda) Plc.
- “Bank’s Branches” means (including the main registered office of the Bank) all places where the Bank’s business is operated and conducted;
- “Business Day” means any day on which the Bank is open for all classes of Banking business (excluding statutory and other public holidays) as the Bank may determine from time to time;

- “Banking Hours” means the hours for which the Bank is generally open for all classes of business as may be determined by the Bank in respect of each of the Bank’s Branches from time to time;
- “Bank’s Tariffs” means (including but not limited to) the schedule of the charges and fees levied by the Bank in relation to the Account;
- “Cheque” means the cheque forms issued by the Bank to the Customer and forming part of the Cheque book;
- “Cheque book” means the serially numbered Cheques bound together and issued by the Bank to the Customer.
- “Cheque book Terms and Conditions” means the Specific Terms and Conditions relating to the use of the Cheques and the Cheque book by the Customer;
- “Customer” means a holder of the Account;
- “Debt” means all moneys, obligations and liabilities whatsoever whether principal, interest or otherwise in Rwanda francs or in Foreign Currency which may be due, owing or incurred by the Customer to the Bank whether present or future, actual or contingent;
- “Foreign Currency” means any currency howsoever denominated other than the Rwandan Franc;
- “Mandate” means the mode of operation of the Account as specified by the Customer in the Application Form;
- “Security” means (including but not limited to) any agreement, mortgage, charge, pledge, lien, guarantee, indemnity, debenture and/or other security securing in whole or in part any Debt of the Customer with the Bank;
- “Specific Terms & Conditions” means the particular terms and conditions relating to a specific type of Account; and • “General Terms and Conditions” means the Bank’s General Terms and Conditions signed by the Customer at the time the Customer opens a Bank Account;

ELIGIBILITY

The Bank may, at its sole and absolute discretion, upon due application by the Customer and subject to the General Terms and Conditions as well as any Specific Terms and Conditions in respect of an Account, open an Account for a Customer. The Bank shall not open an Account for any Customer whose name appears in any blacklist(s) (whether local or international) issued, circulated or otherwise available to the Bank from time to time.

CUSTOMER INFORMATION.

- The Account shall be operated by the Customer under the name(s) specified in the Application Form and all documents provided there under. The Bank shall have the right, at its sole and absolute discretion, to request the Customer for all necessary proof of the Customer's name and any change thereof and the Bank shall be at liberty to decline to act on any or all of the Customer's instructions until such request is met to the sole and absolute satisfaction of the Bank.
- The address specified by the Customer in the Application Form shall be deemed by the Bank to be the registered address of the Customer and/or all postal communication to the Customer shall be sent by the Bank to the said address. The Customer must notify the Bank in writing of any changes to this address. The Bank shall not be liable for any loss, damages sustained as a result of failure to notify the Bank of such change in address.
- The Bank reserves the right, at its sole and absolute discretion, at any time during the tenure of the Account to request the Customer for any information and/or documentation that the Bank may require for the establishment and/or operation of the Account.

BANK REPRESENTATIVES 'SIGNATURES

- All written material of whatever nature binding the Bank, shall not be contested if they bear the signatures of the Bank's authorized officers. Exception may be made in the specific circumstances for receipts, advice and statements produced by the computer or through an electro-mechanical mechanism such as a cash register.
- The list of signatories indicating their authority and specimen signatures can be verified by enquiry from the account opening desk.

LEGAL PERSONAL, AUTHORITY, MANDATE, SPECIMEN SIGNATURES

- The Customer shall give to the Bank, in a form acceptable to the Bank at the Bank's sole and absolute discretion, a specimen of the signature of each Authorised Signatory. The Bank may require a fresh specimen signature in the event of a change in the Customer's information.
- Holders of cash or security accounts must at the opening of their accounts provide the Bank with their specimen signatures and those of their agents. They must also provide the necessary details in relation to their marital status.

- For companies and legal entities in general, specimen signatures of their agents or proxies must be accompanied by documentation stating their mandate, Board resolution and/or shareholder's resolution memorandum and articles of association, power of attorney or a copy of an official document setting out their authority. The Bank may demand supporting documentation from customers which set out their authority or mandate to transact business with the Bank.
- The customer shall take full responsibility for the consequences that may arise out of wrong, false or incomplete information he/she provides to the Bank. In case of documents prepared in a foreign country being forwarded to the bank, for their authenticity, validity, errors in translation or interpretation.
- The Bank shall verify with utmost care signatures validating customer instructions. The Bank will not be held responsible for carrying out instructions on the basis of forged signatures, for in such instances, the transaction will be charged to the customer's account unless the latter is able to prove gross negligence on the part of the Bank. In case the signature is subjected to frequent alterations, the Bank shall reserve the right, without prejudice, to reject the transaction or even close the account all together.
- Any alterations to the information described in 1.7 and 1.8 must be communicated to the Bank without delay and the Bank shall not be held responsible for any consequences that may arise out of the failure to fulfill this procedure.

ORDERS BY PROXY

- The Power of Attorney form shall be signed in the presence of the Bank Staff or certified for its accuracy by the Notary or in the Rwanda Embassy in the country where the person is resident.
- The Bank has put at the disposal of its customers Proxy Forms. Orders by proxy shall remain deposited with the Bank and can only be revoked in writing through registered mail, delivery in person or through bailiffs. This revocation order shall take effect the following working day after it is received by the branch in which the account is held.
- The Bank shall not take responsibility for the consequences that may arise out of the imprecise or incomplete nature of orders by proxy written out on formats other than the one recommended for use or out of orders being revoked.

DISPATCH AND PARTICULARS OF CORRESPONDENCE

- Correspondence to a customer shall be addressed and sent to his/her/their same last know physical address stated in the application form at his/her cost unless another address is explicitly stated by him/her. Any changes to the last know physical address must be communicated to the Bank in writing immediately, and such notice of change in last know physical address shall be taken into account after the second day of business following the receipt of notice of change in last know physical address .Without prejudice to what is stated herein, any mail addressed to a customer will be deemed valid if it shall be addressed to the last address known to the Bank.
- Evidence of mail sent to a customer shall be sufficiently established by the Bank through an official copy. The copy may have a different form from the original if it is computer generated.
- On written request by a customer and at his/her expense, the Bank may keep for a stipulated period of time, mail destined for the customer, to be forwarded either at established dates or to be delivered to him/her in person at the counter. The customer shall undertake to collect his/her mail at least once in every three months. He/she will be required to take responsibility for instructions he/she issues to the Bank and for the consequences that may arise out of non-delivery in time of mail destined to him/her and for non-collection of mail kept on his/ her behalf by the Bank.

DISPATCH AND TRANSPORTATION OF DOCUMENTS

- Documents sent to the Bank or by the Bank, shall be at the cost and liability of the customer from whom they originate or to whom they are destined. The collection or dispatch of documents from the customers address and vice versa shall be also at the cost and liability of the customer.
- The Bank reserves the right to insure at the customer's cost, if it deems it necessary, the risk involved in the shipment or collection of documents from the customers domicile. It shall however not be under any obligation to do so.
- The Bank shall undertake to insure, at the customer's request and through formal notice, any consignment that shall have been sent to it by the customer. The insurance costs and the related costs thereon shall be borne by the customer. The Bank shall provide postal boxes, to be used to receive mail originating from it, to its customers who shall apply for them, if available. The rental shall be governed by specific rules and regulations which shall be issued to the customer at the time of the signing of the contract and with which the customer must comply.

SUCCESSION

- In case of death of a customer or his/her spouse, the bank shall be immediately informed in writing. In the event that such information is not received, the bank shall not be held responsible for transactions which will have been effected, after the death of the customer, by co-holders of the account or by proxies of the deceased.
- Upon receipt of such information in 1.21 above, the bank shall have the right to demand that the heirs and/or dependents produce authentic deeds prepared by a notary public and any other documentation that it shall deem necessary setting out the terms of succession. The bank will undertake to verify with utmost care any such documents but shall not take responsibility for their authenticity, validity, translation or interpretation and more so for documents that may have been prepared in a foreign country.
- all costs that the bank may incur for initiating the succession process or for handing over assets in its custody, shall be borne by the rightful successor or administrator of the deceased's estate.

CHEQUE BOOKS

- The Cheque book shall be issued by the Bank to the Customer at the Bank's sole discretion, subject to the Cheque book Terms and Conditions which are set out in this paragraph and on the inside cover of the Cheque book;
- The Bank may charge a fee for the issuance of a Cheque book and any other additional Cheque books issued to the Customer;
- The Bank may refuse to make payment to the Customer or any other third party on any cheque which is not drawn in the manner specified by the Cheque book Terms and Conditions set out below:
- The Customer must write, date and sign the Cheque in clear handwriting using legible ink (preferably blue or black) in the currency of the Account for an amount not exceeding the available balance; When drawing a Cheque:
- The amount should be stated in both words and figures in such a manner as to prevent the insertion of any other word or figure and/or to prevent any fraudulent alterations;
- The Cheque must be signed by an Authorised Signatory as per the terms of the Mandate;
- Any alteration to the Cheque must be counter-signed by an Authorised Signatory as per the terms of the Mandate;
- Any un-crossing of the Cheque must be done by an Authorised Signatory as per the terms of the Mandate;
- No incomplete Cheque is given to any person; and
- All incomplete Cheques are kept in safe custody at all times. The Customer must count the number of Cheques contained in the Cheque book at the time the Customer is issued with the Cheque book and periodically throughout the use of the Cheque book. If any Cheque is found to be lost or missing, the Customer must inform the Bank immediately,

- The Bank may refuse to honour a Cheque where the date of the Cheque is more than six (6) months old or where the date is in the future (post-dated cheques);
- Where the Customer wants the Bank to stop payment on a Cheque, the Customer must immediately request the Bank in writing to do so. Upon receipt of a written notice from the Customer to stop payment of a Cheque, the Bank shall record the notice and stop the payment provided that such notice is received before the transaction sought to be stopped has occurred. The Bank reserves the right to charge an administration fee for stopping the payment of a Cheque;
- In case a customer decides to stop payment of a cheque he/she has already issued, the Bank shall have the right to exercise its judgment on the matter. In the meantime, the Bank shall block the account for an amount equal to that drawn on the cheque until such time as the customer and the payee are either able to reach an agreement or a court rules on the matter. This provision shall apply notwithstanding the legal requirement according to which a cheque is only revocable at the expiry of its validity period. The Bank shall not be liable for the reversal of the payment and for the withholdings of funds under such circumstances. Any ensuing costs especially those relating to lawsuits shall be borne by the customer.
- The Bank shall not be liable to the Customer in any way and the Customer shall fully indemnify the Bank against any claims by any third party should the Bank make payment against a Cheque on the Customer's behalf, where the Cheque is presumed to be issued by the Customer but the signature or content of the Cheque and/or written instruction has been forged if: The Customer has facilitated such forgery; or There has been a previous forgery of the Customer's Cheque or note of instruction without the Customer having previously objected to the payment,
- The Bank acts only as the Customer's collecting agent and if the Customer's Cheque or any other third party instrument is lost or stolen while in the custody of the Bank the Bank shall not be liable for any loss of profit or opportunity suffered by the Customer or any other person and/or for any charges incurred by the Customer or any other person in stopping payment thereof except where the Bank has been negligent. The Bank may at its discretion issue cheque books to customers on request and shall however not be obliged to give reasons for refusal to do so. The Bank shall charge a fee for the issuance of a cheque book and any other additional cheque books issued to the customer.
- The issuance of a cheque book to a customer shall imply a commitment by the latter to handle it with utmost care. The customer shall be liable for any consequences that may arise due to loss, theft or unauthorized use of the cheque book.
- The Bank shall have the right to stop the use of cheque books in a customer's possession without having to justify the decision. In such cases, the customer shall be required to immediately return the unused cheques. In case the Bank decides to terminate its relationship with a customer for whatever reasons, it shall refund the customer all unutilized funds on the account once the cheques are returned. Similarly, a customer who decides to terminate his/her relationship with the Bank shall be required to return the unused cheques in his/her possession.

- Any cheques debited to the account may be subject to reversal without being considered to have been paid, unless otherwise stated.

CUSTOMER'S INSTRUCTIONS

- The Bank shall only be bound to act upon the customer's original duly executed instructions and/or documents drawn or accepted in accordance with the mandate until such time as the customer shall give the Bank due written notice to the contrary. However, the Bank shall not execute any instructions that are contrary to the Bank's Policy and procedures.
- Instructions received after Banking Hours or on a non-Business Day shall be processed on the next Business Day. The Customer may cancel instructions provided that the Bank is not otherwise irrevocably bound to act upon such instructions and provided further that the Bank has confirmed in writing that such instructions have not yet been acted upon. The Bank shall be entitled to levy a charge as per the Bank's Tariffs for cancelling instructions;
- The Bank may, subject to such requirements as it shall in its sole and absolute discretion deem necessary and upon prior written request from the Customer, act upon only such written instructions. The Bank shall however not be liable and the Customer shall indemnify and hold the Bank harmless if the Bank acts on instructions which have been corrupted or improperly transmitted or if the information contained in the said written communication is not received or is delayed;
- The Bank may refuse to act on the Customer's instructions, if the instructions are not clear and/or if the Bank has reason to believe that the Customer did not give the instruction and/or if the Bank believes that a law, regulation, code or other duty which applies to the Bank may be broken by acting on the instructions.

INFORMATION ON THE RESPONSIBILITIES OF THE CUSTOMER

- These rules and regulations, which may be further complemented by specific terms and conditions governing specific types of transactions, information relayed by any means considered appropriate such as ordinary mail, attachments to mail or notices displayed at the counters, are deemed to sufficiently set out responsibilities of customers. Evidence that a customer has been informed of his/ her responsibilities can be adduced through Bank documents or copies of those documents, signed by the customer either in the form of original documents or ordinary photocopy or scanned electronic files or by whatever means the Bank chooses, from time to time, to normally maintain archival copies of documents amongst other methods.

UNFORESEEN CIRCUMSTANCES

- The Bank shall not be liable for damages or losses that its customers may incur as a result of unforeseen events such as wars, riots, Insurgencies, rebellion or occupation of the country by foreign forces, the Bank shall not be responsible for the losses that may arise out of instructions given by such forces in relation to customer accounts or for withdrawals made by such forces on customer accounts. The Bank shall under the circumstances debit such entries to the affected accounts. It shall not be liable for the damages or injury that may arise out of decisions made by local or foreign forces especially in relation to cost control and credit management, amongst others. The Bank shall not be held responsible for errors, delays or losses of whatever nature that may arise out of its services being destabilized by circumstances beyond its control such as strikes, armed robberies, errors or delays which may be attributed to other financial institutions or third parties, breakdown of telephone and telegraphic equipment, breakdown in accounting and computer services or for whatever reasons.
- Any sum of money held by the Bank on behalf of a customer shall be considered as security for the commitment he/she has towards the Bank.
- In case of delay by the customer to realize his/her commitment, the Bank shall have the right to retain the asset and to dispose of it in accordance with the law, proceeds of which shall be used to offset the principal component of the liability, interest, charges or auxiliary costs.

COMPLAINTS

- Any claims or complaints in relation to the transactions processed by the Bank must be communicated by the customer in writing as soon as is reasonably possible, after their entry, or immediately, depending on the nature of the error or urgency of the claim/complaint. Customers are required to immediately inform the Bank of any errors that may come to their notice in relation to statements or other documents. Consequently, should claims or complaints not be forwarded to the Bank immediately after discovering such errors, in writing effective from the date of dispatch on the statement, the balances the Bank will have established in its books shall be deemed to be correct.
- The Bank may require that any complaint made by the Customer in relation to the Account be made in writing. The Bank shall act upon such a complaint, immediately, after receipt of the complaint by the Bank.

LIABILITY

- The Bank shall not be liable to the Customer for;
- Any loss of profit or opportunity or any consequential loss or damage to the Customer's reputation. The Bank shall not be liable in any way to the Customer or to any third party for making payment on the Customer's behalf or acting upon any written instructions presumed to be issued by the Customer even negligently, where the signature or content of the written instruction has been forged if the Customer has facilitated such forgery and/ or if there has been a previous forgery of the Customer's cheque or note of instruction to which the Customer has not previously objected to and/or if the Bank has exercised due care and acted in good faith in making such payment;
- Any act or omission including any breach of its obligations under these General Terms and Conditions caused by circumstances beyond the Bank's reasonable control including but not limited to fire, strike, insurrection or riot embargo, terrorist or any enemy action, theft or burglary, delays in transportation or the requirement or regulations of any civil or military authority;
- Where the Bank is operating the Account by means of a software package or other accounting system) for the non-performance of the software which shall have occurred directly or indirectly as a result of (including without limitation) adverse power fluctuations or damage resulting from fire, water, accidents, spillage of fluids, connections to improper power supplies, faulty or incorrect electrical wiring or connection,
- Subject to these General Conditions, where the Bank is bound to be liable to the Customer for any loss, injury or damage resulting from any willful or negligent delay or error in carrying out the Customer's clear and unequivocal instructions, the Bank's liability shall be the lower of:
 - The amount of such loss, injury or damage; or
 - The amount of any interest not received, or any interest that the Customer has to pay as a result of such failure, delay or error.

COMMUNICATION

- Any written communication from the Bank to the Customer, including but not limited to, any notice given pursuant to these General Terms and Conditions shall be deemed to have been received by the Customer:
 - If delivered personally, at the date and time of delivery;
 - If sent by post, on the fourth day from the date of posting;

- If sent by airmail, on the seventh day days from the date of posting;
- If sent by telex, when the proper answerback is received;
- If sent by SWIFT, when the acknowledged SWIFT message is received; and
- If sent by facsimile, on completion of the transmission and in the case of posting it shall be sufficient to prove that the letter containing the communication was properly stamped and addressed notwithstanding that it be undelivered or returned undelivered.
- The Customer shall have no claim against the Bank for damages resulting from loss, delay, misunderstanding, mutilation, duplication, or any other irregularity due to the transmission of any communication whether to or from the Customer, the Bank or any third party, by delivery, post, fax, telegraph, telephone, telex or any other form of cable communication.

VARIATION OF RELATIONSHIP AND CLOSURE OF THE ACCOUNT

- The Bank can at any time, without having to justify its decision unless otherwise provided for, terminate the business relationship it has with a customer. Similarly, the Bank may decide without having to justify its decision, to execute only certain instructions in relation to a customer account. The Bank's decision shall be communicated by registered mail or in person and shall take effect within the period specified in the mail or under the specific requirements governing the specific transaction(s).
- After the expiry of this period, all the customer's commitments which will not have been legally or conventionally settled shall automatically become due without notice. Bank charges, interest or levies shall also continue to apply. Other assets which the customer may have with the Bank shall also at the same time cease to bear interest except if otherwise agree upon in a legal or mutual arrangement. If after settlement of all sums due, it is found that the customer is owed money by the Bank, the latter shall pay the customer the amount in the form it shall deem fit.

ASSIGNMENT

- The Bank shall have a full and unfettered right to assign and/or transfer all or any of its rights, benefits and obligations under these General Terms and Conditions and/or under any Specific Terms and Conditions, to any person at any time without notice to the Customer.

INTERPRETATION

- The expression the "Customer" and/or "person" and or "party" shall include any natural person, firm, partnership, incorporate or corporate body, state, state agency, governmental authority in whatever name of style and when there are two or more included in the expression the "Customer" and/or "person" and/or "party" such expression shall include either one severally and/or both or all of them jointly.
- References to words denoting the singular number shall include the plural and vice versa and reference to the masculine gender includes a reference to the feminine gender and neuter and vice versa;
- Any obligation imposed by or resulting from these General Terms and Conditions which is undertaken by more than one person shall be a joint and several obligation of each of the persons who has undertaken it whether as principal, guarantor, indemnifier, surety or otherwise; and
- Each of the provisions of these General Terms and Conditions is severable and distinct from the others. If at any time any of the General Terms or Conditions hereof is or becomes illegal, invalid or unenforceable in any respect neither the legality, validity nor enforceability of the remaining General Terms and Conditions shall in any way be affected or impaired thereby.

VARIATION OF TERMS AND CONDITIONS

- The Bank reserves the right to amend/ vary these terms and conditions, and/or the Bank's tariffs (either in whole or in part) as well as transaction terms and conditions at any time without giving prior notice, and any variation shall be binding on the customer
- The Bank may introduce a new type of Account for which specific terms and conditions shall apply. Where there is any conflict between these General terms and conditions and any Specific terms and conditions, the Specific terms and conditions for the new type of account shall apply.

INDEMNITY

- The Customer hereby agrees to indemnify and keep the Bank harmless against all claims, demands, losses, costs, damages, liabilities and expenses whatsoever (including any Taxes, legal and/or statutory fees (billed, where applicable, on an advocate/client basis)) incurred, sustained or suffered by the Bank (or by any other person on the Bank's behalf) in connection with:
 1. The negotiation, preparation, execution, delivery, stamping or registration (whether in whole or in part) of any Security;
 2. Any preservation or exercise (or attempted preservation or exercise) of any of the Bank's rights under or in connection with the enforcement (or attempted enforcement) of these General Terms and Conditions, any Specific Terms and Conditions and/or any Security;
 3. Any actual or proposed amendment of or waiver to any Security;
 4. Any discharge or release of any Security; and
 5. Any dealing with or obtaining of professional and/ or other advice about any matter or question arising out of or in connection with these General Terms and Conditions, any Specific Terms and Conditions and/or any Security.

GOVERNING LAWS AND JURISDICTION OF COURTS

- These General Terms and Conditions and any Specific Terms and Conditions shall be governed by the laws of the Republic of Rwanda and the Customer hereby submits to the non-exclusive jurisdiction of the Courts of Rwanda.

CHAPTER II :

PROVISIONS FOR THE OPENING OF BANK ACCOUNTS GENERAL

The Bank may open, at the choice of the Account holder any of the following local or foreign currency accounts in accordance with the terms and conditions that it shall set out and subject to the management's approval: Current accounts; Savings accounts and /or Fixed deposit accounts. As may be agreed between the customer and the Bank, the Bank may open other types of accounts that are governed by specific terms and conditions in relation to operations and closure.

CURRENT ACCOUNTS

- The Bank shall open current accounts in local and foreign currency in accordance with the terms and conditions that it shall deem necessary.
- Subject to specific requirements relating to certain accounts, the Bank shall have the option to ask to be informed in advance of the intended withdrawal by the customer of large sums of money so as to be able to make partial payment or to spread the payment in whole or in part.
- Unless otherwise agreed upon, all the accounts must at all times have a credit balance. Consequently, the Bank reserves the right to reject or defer the execution of any payment instruction not supported by sufficient funds in whole or in part.
- Any acceptance by the Bank of an overdraft shall not be considered by the customer as a right of whatever nature for the account to be overdrawn or a right to an automatic overdraft. In case such a facility is granted, the Bank may demand, on the contrary, the immediate repayment of the overdraft.
- Current accounts are subject to charges or levies that may be imposed by the Bank.

SAVINGS ACCOUNTS

- Withdrawals on savings accounts shall be as set out by the Bank from time to time. • The deposits shall be interest-earning in line with the terms and conditions that shall be set out by the Bank.
- The Bank reserves the right to determine the minimum amount that can be deposited and the minimum balance customers shall maintain on these accounts. If the account balance falls below the limit, the amount thereon shall be transferred to a current account or paid to the customer.

FIXED DEPOSIT ACCOUNTS

- The Bank operates fixed deposit accounts. The maturity period and the amount of deposit are determined at the time of opening of the account.
- The amounts credited to the account shall start to bear interest effective the following working day from the date of the deposit or the date the transfer is affected. Interest earned shall be automatically credited to the current account on the maturity date. The interest rate may vary in accordance with the length of the period of the deposit. The maturity date shall be determined on the basis on the date the deposit is made which shall be at the end or middle of the month.
- In case the Bank does not receive instructions to renew the fixed deposit by the last day prior to the maturity date, the Bank shall proceed to renew the deposit for the same term as before and in accordance with the terms and conditions prevailing as at that date. This provision shall however be superseded if the Bank receives instructions for non-renewal within 14 days after the maturity date, in which case, the dues shall be credited in whole and without additional interest being credited, to the current account.

FOREIGN CURRENCY ACCOUNTS

- The Bank shall open foreign currency accounts in accordance with the laws and regulations governing foreign exchange in Rwanda.
- The amounts in foreign currency that may be entrusted to the Bank shall be treated in a similar manner to their counterpart funds held abroad. The Bank shall, under such arrangements, not be liable for losses or damages arising out of ordinary or extraordinary taxation or unforeseen events which may make the Bank deposits unavailable in whole or in part in the respective countries due to their values being diluted.
- In case a customer is a holder of several accounts denominated in different currencies, the transaction may be charged to any of the accounts having sufficient funds to meet the commitment.
- The Bank shall reserve the right to apply interest rates retrospectively for variations in the values of transactions due to delays that may arise in the transmittal of advices on changes in interest rates by correspondent Banks.

JOINT ACCOUNTS

- The Bank may open joint accounts in the names of several joint holders with the option to operate them together or separately in accordance with what shall be agreed. The holders shall be jointly liable for any commitments that may be made on the account. The operations of these accounts shall in addition be subject to specific rules and regulations governing such accounts.

- Where a Joint Account is operated by a Mandate designated as 'Either/or Survivor', each Customer to the Joint Account is authorised to operate the Joint Account individually and it shall be deemed that the instructions given by one Customer to the Joint Account regarding the Joint Account are authorised by the other Customer(s) to the Joint Account;
- Where a Joint Account is operated on a Mandate designated as 'Jointly', each Customer to the Joint Account is only authorised to operate the Joint Account together with all other Customers to the Joint Account (or as specified in the Mandate). The Bank shall not be held liable for refusing to act or for any delay in accepting the instructions which are not issued by all Customers to the Joint Account;
- If any Customer to the Joint Account gives instructions that conflict or appear to conflict with instructions given by another Customer(s) to the Joint Account the Bank may refuse to act on any such instructions until the conflict is resolved to the Bank's sole satisfaction; and each Customer to the Joint Account shall be jointly and severally liable to repay any Debt in respect of the Joint Account.

MULTIPLE ACCOUNTS

- In case a customer holds several accounts with or any of the Bank's branches, he/ she shall be allowed the option to operate these accounts as one entity and to transfer at any given time, but on condition that the Bank is informed, funds from one account to another. In case some of the multiple accounts are denominated in foreign currency, the Bank shall convert the transfers at the rate ruling as at the date of the transaction.

DORMANT ACCOUNT

- The Account shall be deemed to have become Dormant where the Account has remained inoperative for such period of time as may be specified by the Specific Terms and Conditions of the Account or as may be determined by the Bank from time to time; and
- The Bank may (including without limitation) apply any one or more of the following conditions to an Account upon its classification as Dormant:
 1. Confirm the validity and authenticity of the first transaction reactivating the Account;
 2. Suspend the payment of interest (if applicable);
 3. Suspend the issuance of Account Statements; and
 4. Charge a maintenance fee as may be determined by the Bank from time to time.

ATM USAGE

- The Card may be utilized at any ATM for the following Transactions:

1. To effect a debit to the Account by withdrawal of cash, any such debit being effected immediately;
 2. To display the current balance of the Account on the ATM;
 3. To give an account mini statement to the Card Holder;
 4. Such other Transaction as may from time to time be made available by the Bank to the Card Holder.
- All withdrawals of cash from ATMs for each Card shall be subject to the daily cash withdrawal limit as notified from time to time by the Bank as well as subject to sufficient funds being held in the Account. The Card Holder agrees not to attempt to effect a withdrawal of cash unless a sufficient balance of funds is available in the Account. The onus of ensuring an adequate Account balance is entirely on the Card Holder.
 - The Bank may, at its discretion, reserve a certain minimum amount to be maintained in the Account, below which a withdrawal Transaction will not be allowed, even if sufficient funds are available in the Account to allow the Transaction.
 - In the absence of manifest error the Bank's records as to any Transaction or its consequences shall be conclusive.
 - When a Card Holder completes a Transaction through an ATM, he/she can opt to receive a printed Transaction record.
 - The Card Holder is advised to retain the record of a Transaction generated by the ATM.

BANK'S RIGHT OF SET-OFF

All operations between the Bank and the Customer of whatsoever nature shall be considered and treated by the Bank for all purposes as a single integral and indivisible account and the Bank may:

- Without notice utilize any credit balance in the Account (whether current, loan, savings, time deposit or any other type of account or in the account of any other person for whom the Customer has agreed to act as surety) to pay any Debt due to the Bank from the Customer or any other person whom the Customer has agreed to act as guarantor and/or surety. This right of Set- Off shall be in addition to, and shall not impair or affect, any of the Bank's other rights of recovery;
- Convert, at the Bank's prevailing rates of exchange, any money held by the Bank in a Foreign Currency which is subject to the Bank's lien and thereafter exercise the Bank's right of Set-Off. The Bank accepts no liability for any loss caused by such currency conversion;
- Liquidate a time deposit (including those denominated in Foreign Currency and/or for a given period of time) and exercise the Bank's right of Set-Off against the Debt notwithstanding that the time period of the deposit has not expired or interest accrued.
- The Bank can at any time offset loans or liabilities denominated in local or foreign currency that a customer may owe the Bank with similar liabilities the Bank may owe to him/her. The Bank shall decide the liabilities to be offset.

CHAPTER III :

PROVISIONS FOR CURRENT TRANSACTIONS DENOMINATED IN LOCAL CURRENCY DEPOSITS & CREDITS

- Customers may deposit or credit to the Account cash, cheques and/or other instruments drawn in a manner and of a form acceptable to the Bank. The Bank shall not accept any liability for cash sent through the post. All cheques and/or other instruments sent through the post must be crossed and marked 'Account Payee Only/Not Negotiable' and must be made payable to the name of the Customer's Account;
 - Any negotiable or non-negotiable instrument of whatsoever nature shall be accepted by the Bank for deposit or collection at the sole risk of the Customer. The Bank reserves the right without prior notice to reverse any entries in the Account and debit any amounts credited in the Account in respect of any promissory notes, bills of exchange, cheques or other instruments credited to the Account which are subsequently returned unpaid for any reason whether or not the Bank has advised the Customer of such entries and credits. The reversal of such entries and debit of such amounts does not affect the right of the Bank to retain such unpaid notes, bills, cheques or instruments and to exercise in its favour all rights relating to such instruments;
 - The Bank assumes no responsibility and shall not be liable for the value given to funds by a beneficiary or corresponding Bank provided that the Bank has acted according to the Customer's instructions;
 - The Bank acts only as the Customer's collecting agent and assumes no responsibility for the realisation of any items deposited with the Bank for collection; and
 - The negotiation and collection of negotiable instruments denominated in a Foreign Currency, shall be subject to the International Chamber of Commerce Uniform Rules of Collection as presently enacted or subsequently varied and/or amended.
- PAYMENT OF CASH**
- The Bank shall only pay cash to the Customer upon the presentation of a cheque, where the cheque is duly signed by an Authorised Signatory;
 - Where a cheque presented by any party other than the Customer for the payment of cash, the Bank may require confirmation from an Authorised Signatory before it makes payment to such party; and
 - Where the Authorised Signatory confirms to the Bank to make a payment under sub paragraph 1.98 above the Customer shall indemnify the Bank on a full and unqualified basis in respect of all payments made to the bearer of the cheque whether or not the money is received by the Customer and whether or not the order for payment is in fact the order of the Customer.

WITHDRAWALS AND PAYMENTS

- Subject to daily withdrawal limits (if any), a sufficient Available Balance and the Specific Terms and Conditions of the Account, the Customer may make withdrawals and/or payments from the Account;
- The Customer shall not be permitted to draw against, and the Bank shall not be obliged to make payment against a cheque or other payment, which has not been cleared.

SIMULTANEOUS ORDER OF FUNDS

- Where the Bank receives several instructions from the Customer for withdrawals and/or payments from the Account at approximately the same time such that the aggregate amount sought to be withdrawn and/ or paid exceeds the Available Balance, the Bank may in its sole and absolute discretion comply with such of the said instructions in such order and/or manner as it deems fit.
- The Bank shall have the right to accept any amount on behalf of a customer. It shall also have the right to credit the amounts to an account of its choice notwithstanding the fact that the amount may have been deposited by the customer for use when needed or to be transferred to an account with a different Banking institution or within the same Bank as the customer shall direct.
- The bank can, at the request of the customer and upon approval, be granted same day value for cheque in collection pending the clearing cycle. The bank has the right to reverse if the cheque is not subsequently honoured.
- Any amount credited to a customer account shall be used by the Bank in the way it shall deem fit in dealing with the various instructions that the customer may issue without necessarily favoring any particular transaction.
- The Bank shall verify with utmost care any documents of whatever nature that it shall receive or deliver on behalf of or on a customer's order but shall not take responsibility for their authenticity, validity, translation or interpretation.
- The Bank shall, as it deems necessary in the specific circumstances, select the most appropriate mode of execution in order to meet the stipulated deadlines in relation to certain orders such as those involving taxes, levies and licenses, etc.
- The Bank shall not be liable for surcharges, penalties or fines that may arise out of late payment for instructions it will have received less than 24 working hours prior to the payment date. It shall also not be liable for instructions issued on unofficial forms or formats even if such instructions are received within the stipulated time.
- In case of a delay occasioned by the Bank in executing the domiciliation order, the Bank shall only be liable to the extent of the damages relating to the delay which shall be computed at the rates set by the law in relation to late payments. However the Bank shall not be liable if the circumstances occasioning the delay were out of the Bank's control.

CREDIT BALANCES

- For the Bank's accounting purposes, any credit balances on a customer account shall be used to service payments lodged against the account only from the following working day subsequent to the issue of instructions.
- Unless there is prior agreement, the Bank shall only honor payments made on the customer's account if it has sufficient funds, before and as at the time of the transaction. The credit balance may be in the form of physically available cash balance or credit that the Bank may grant to the customer on terms the parties shall agree on beforehand.
- An account may be closed for reasons of the drawing of cheques when there are insufficient funds in the customer's account, notwithstanding other consequences. Should the Bank decide to close the account, the customer shall be required to return all unutilized cheques and payment orders in his/her possession.

TRANSFER OF FUNDS

- The Bank shall, under certain circumstances set out here below, transfer funds or execute payment orders through authenticated SWIFT messages. In such cases, the terms and conditions relating to such transactions may be provided to the customer on simple request.
- Customers are allowed to issue bills, invoices and receipts for payment at any of the Bank's branches.
- The account holder shall be required to give notice of his/her domicile not later than two working days before the payment date.
- The customers shall be allowed to give the Bank written instructions to pay, without reference to them, to the debit of their accounts, all bills of exchange drawn by them and which may be submitted to the Bank for payment.
- The account held with the Bank must have sufficient funds, as and when required, to meet all drawings unless arranged otherwise with the Bank.
- In case a bill is not submitted within the fourteen days preceding the payment date, the Bank shall consider the domiciliation advice to be null and void. In order to avoid confusion, the Bank shall refuse to pay any bills whose payment dates do not correspond with the one indicated in the domiciliation advice.
- The Bank shall not be responsible for the authenticity and validity of the domiciliation advice that it shall pay. It shall neither be responsible for the delays that may be experienced with the domiciliation advice reaching the counters for payment.

DISCOUNTED BILLS OF EXCHANGE

- Depending on the terms and conditions that shall be set beforehand, the Bank may discount, at its discretion, bills of exchange subject to the application of the terms and conditions outlined here-above in relation to such transactions.

- The Bank is not obliged to protest bills or act as may normally be legally provided for within a specified period of time against drawers, endorsers, and in the general sense, all signatories. The holder shall take personal and joint responsibility with the drawers, underwriters, endorsers for surrendered or endorsed bills presented to the Bank, including the responsibility for non-compliance with formalities in whole or in part.
- The Bank is also not obliged to notify the holder of non-acceptance or non-payment of bills of exchange or promissory notes within the time specified by the law. The customer shall not be allowed to take undue advantage of any delays or to invoke sanctions in relation to the non-notification.
- The Bank shall have the right to reserve the value of unpaid bills from the current account. Such reversals shall not deprive the Bank of its right to hold the bills in its custody and to exercise its authority as it shall deem fit in safeguarding its interests.

PAYMENT OF BILLS OF EXCHANGE

- The Bank may undertake to collect debits relating to paid bills, cheques, receipts and documents as it may deem fit. The debts shall be recovered in accordance with specific rates set by the Bank and which may be obtained from its head office or branches. For any specific cases not expressly covered by these rules and regulations, the Bank shall make reference to the provisions as shall be set out in the latest edition of the publication by the International Chamber of Commerce known as the "ICC Rules and Regulations Governing the Operations of Commercial Paper".
- The Bank shall not be bound to inform customers or other signatories, as may otherwise be provided for by the law, of bills of exchange which are neither accepted nor paid. Such information shall only be sent by the Bank if expressly requested and the related costs paid for by the customer.

ACCOUNTING FOR INTEREST

- As a general rule, the Bank computes interest on customers' accounts during the end of month process. However, It shall reserve the right to carry out the same process at any other interval.
- Except in cases where it shall be explicitly stated, all debit balances (be they loan or overdraft) shall be subject to interest charge calculated on a pro-rata basis using an annual rate and inclusive of commissions provided for in accordance with the Bank's established rates and the terms and conditions of credit. Customers may be informed of the specific interest rates and other liabilities where the credit provided by the Bank exceeds their facility limit.

- Unless expressly authorized by the Bank, interest due to a customer shall not be paid to him/her at the counter on the day he/she requests for his/her account to be closed. The closure of an account shall take forty-eight hours of business in order for the various transactions which may be underway to be processed. The customer shall therefore be required to inform the Bank of where he/she would wish to have funds due to him/her paid.
- Interest shall only be payable on the credit balance in an interest earning Account. Interest shall be calculated at such rate as the Bank may determine and vary from time to time;
- Interest shall be paid and credited to the Account in such manner as specified in the Specific Terms and Conditions of the Account; and
- Interest shall be calculated on gross and any Tax that the Bank is required to pay shall be debited from the Account

BANK CHARGES

- In addition to interest charges, commission charges, taxes and levies provided for by the law or otherwise, customers shall be required to bear any costs that shall arise out of transactions processed by the Bank on their behalf. Also customers shall be required to bear the costs the Bank shall incur on any court cases, judicial action on assets belonging to the customer, lawsuits lodged by third-parties relating to the assets of the customer and any measures the Bank may take to secure or recover debits owed by the customer.
- The Bank shall reserve the right to be remunerated for extraordinary services it shall provide in cases of disputes between customers and third-parties or other matters pertaining to the customer such as official queries by the authorities with his/her express or compelled consent.
- The Bank shall have the right to automatically debit the account of its customers for charges, interest, commissions, levies, taxes and fees incurred under the circumstances enumerated here-above.

VALUE DATE

- The Bank shall apply a value date for the recording of transactions denominated in local currency in relation to:
 - a. Deposits, the credit entry being made on the first working day following the receipt of funds;
 - b. Withdrawals, the debit entry being made on the working day prior to the funds leaving the account or being paid.
 - c. In order for a credit entry to take effect, it must feature as an addition to the previous balance. The recording of the transaction shall be done in accordance with normal accounting and computer system practices as soon as possible on or after the working day on which the transaction took place

- Interest rates to be charged shall be communicated to the customers by publishing in a newspaper it may nominate, by being displayed in the Bank's premises or through any other appropriate means. The Bank reserves the right to amend these rates at any time and to communicate the changes using similar means.
- Commissions and other charges levied by the Bank or its agents that may be debited to the customer account are not refundable in case of cancellation, revocation or non-utilization of credit facilities the Bank may have already granted.
- The Bank shall take no responsibility for the general terms and conditions engraved on documents it shall receive.
- The Bank shall reserve the right to refuse to pay for charges in relation to shipments which may be done on its orders but without its prior consent.

DAILY ACCOUNTING JOURNAL

- The daily accounting journal shall represent the customer's position in relation to current transactions like cash withdrawals, cheque payments in default of a full accounting statement.
- The commission specified in the Bank's tariff shall be paid regardless of whether the bills are rendered or not. The charges of correspondent Banks will be charged to the remitter.
- Postage, insurance, telecommunication and Bank statement charges as well as costs relating to queries that a customer's account may be subjected to by a government or legal authority or any other costs incurred shall be borne by the customer. The latter shall pay for other specialized services the Bank may provide in accordance with their nature and complexity.
- The customer acknowledges the Bank's entitlement to debit or deduct from funds deposited with the Bank any debts or liabilities of whatever nature that he/she may be owing prior and/or subsequent to the date the account is opened.
- The transfer of a loan into the customer's current account shall not signify revocation of the loan and therefore the loss of rights or sureties attached to it.

CHAPTER IV :

PROVISIONS RELATING TO LOANS AND ADVANCES DENOMINATED IN LOCAL CURRENCY GENERAL

- The Bank may issue customers with the following credit facilities in accordance with the specific terms and conditions, modalities and collateral that shall be agreed upon:
 1. Overdrafts on current accounts;
 2. Advances on the current account against sureties that it shall decide on; the amount of the advance being proportionate to the value of the security.
 3. The nature of the security can be changed at any time by the customer but on condition that the change is acceptable to the Bank;
 4. Different types of loans
- The Bank, at its discretion, can equally stand surety for its customers in matters relating to customs charges, tenders, business contracts, etc. It can, for instance, stand surety to enable goods for which shipment documents are unavailable to be delivered through a letter of guarantee.
- Credit facilities provided by the Bank shall be governed by the terms and conditions specific to them as well as by the related clauses in these rules and regulations. Any provision on the rules and regulations as set out above can be modified by a credit confirmation letter which shall prevail in case of uncertainty in interpretation.
- In case the Bank issues a loan or advance to several persons, the persons shall be jointly held liable for the facility given.
- The customers shall have the option to cash, repay or withdraw in accordance with the terms and conditions set out in the credit notification letter, a fraction or the entire amount of the facility granted. Interest shall however be computed only on the actual cash withdrawn. Interest due to the Bank shall be computed at intervals set out in the loan agreement.
- The Bank reserves the right to withdraw any credit facility already given anytime with or without notice, unless otherwise decided. It may suspend a loan or advance without notice if a monetary authority so instructs. These provisions do not however negate the authority the Bank has to transfer funds, at any given time, between an account with a debit balance and one with a credit balance and vice-versa in relation to the same customer.

- The Bank reserves the right to immediately withdraw a loan or advance and to demand payment for unpaid dues, specifically:
 - a. In cases where a loan is called through a legal order or where the borrower requests for an extension of the deadline for payment;
 - b. In cases where the borrower has failed to comply with the terms of the loan agreement and with these rules and regulations;
 - c. In cases of death or legal incapacity of the borrower or liquidation in the case of a company; If a bill signed by the borrower is rejected and the latter is sued for recovery of bills signed by him/her and of whatever nature;
 - d. In cases where the security guaranteed by a third-party is withdrawn or the guarantor dies.
 - e. In case the situation of the borrower is deteriorating for any reason.
- The heirs or dependents shall be jointly held liable for any loan given to a customer.
- During the term of a credit facility, the Bank shall reserve the right, at any time, to: Amend interest and commission rates and communicate this through a simple letter or notice; Demand from the borrower a copy of his/her financial statements including the balance sheet and profit and loss account confirming to the regulations of the appropriate monetary authority; Require that the customer signs a bill of exchange or negotiable promissory notes for the outstanding amounts. In this regard, charges relating to stamp duty shall be borne by the borrower.

SURETIES AND COLLATERAL

- The Bank may, depending on the terms and conditions agreed upon, stand surety for its customers. In exchange for its services, the Bank shall be paid a commission at time intervals up to the time the charge is withdrawn.
- The customer shall bear full liability for sureties or guarantees that the Bank may provide. The liability shall remain in force as long as the Bank has not been freed of its charge by the withdrawal of the surety through an official notice addressed to the Bank, forwarded through its agent or communicated to the customer confirming the withdrawal. It shall be the customer's responsibility to initiate the withdrawal of the charge.
- Surety or guarantee by the Bank may be suspended in case of unforeseen events such as wars, government action or others.

CHAPTER V :

PROVISIONS RELATING TO FOREIGN TRANSACTIONS CHEQUES, LETTERS OF CREDIT AND RELATED FACILITIES

- The risks associated with the issuance of such instruments shall be borne by the customer.
- The customer shall be responsible for any consequences that may arise out of the loss or withdrawal of cheques requested in his/her name or of a third-party.
- The Bank shall buy and sell foreign currency within the framework of the legal provisions in Rwanda relating to foreign exchange. It shall, under the same regulations, open letters of credit and related facilities.

SPECIFIC PROVISIONS RELATING TO LETTERS OF CREDIT

- Letters of credit opened by the Bank according to the requests of the customer, shall be governed by "the specific rules and regulations pertaining to them" as shall be published by the International Chamber of Commerce (ICC) in Paris in their latest edition as well as by particular clauses within this document for any items that may not be provided for in the publication. The international rules and conditions, general conventions featured on the back of the form for opening of letters of credit, shall together with correspondence for specific transactions, determine the extent to which the Bank shall be involved.
- The Bank shall refer to the ICC Rules and Regulations for the purposes of interpreting commercial terms.
- Prior to release of any documents, the Bank shall establish if they comply with the terms and conditions set out by the customer. Delivery of documents to the customer under such terms and conditions shall bind the customer to make payment to the Bank.
- The documents and goods that are covered shall provide a lien to the Bank and guarantee from the customer towards the Bank for full settlement of principal and interest plus any other fees and charges current and future commitments. The documents together with previous deposits, goods shall be deemed to constitute single collateral. In case of loss, any insurance compensation on the goods shall revert to the Bank.
- In the event that the goods lose value on the market before or after arrival to the point that net proceeds from the sale would be insufficient to cover the Bank's liability, the principal shall be required to submit to the Bank any additional guarantee that the Bank may require.

- In case of goods transiting through another place, the principal shall be required to appoint his/ her agent (s). The Bank shall take no responsibility for the damages suffered when the goods or products are in transit, even if this has been caused by the agent himself/herself. The principal shall undertake to reimburse the Bank any handling charges for re-shipment of the items which the transiting agent may claim.
- The Bank shall not be liable in case the effective opening or use of the credit facility cannot be implemented by virtue of the laws, regulations or provisions at national or international levels.

IMPORT LOANS (ON GOODS OR MERCHANDISE)

- The Bank can give advances for payment of goods or merchandise against shipment documents prepared to its order. Such transactions may be subjected to a special contract spelling out the relationship between the Bank and the customer. The amount advanced shall vary in relation to the nature of the goods or products, their quality and the general market conditions.
- The Bank shall have the option to automatically insure the goods or products, to pay for transport, transit, handling and storage charges on behalf of a customer. The costs incurred by the Bank shall be deducted from the advance given.

DOCUMENTARY BILLS (OR DOCUMENTARY PAYMENT ORDERS)

- The Bank's services constitute a transaction separate from the contract between the supplier and the buyer due to its nature. The Bank shall provide such services in accordance with the relevant rules and conditions and at the Bank's discretion.
- The Bank shall at the time of presenting documentary bills for payment, make no commitments and shall not take responsibility for:
 1. The nature, validity or authenticity of documentary bills and for the documents it shall make payments against, be it in their number, condition, packaging or value of goods represented by the documents;
 2. Insolvency by the transportation company, transit agents, insurance company, warehouse company or any other party directly involved in the transaction of the goods and products;
 3. Irregularities, omissions, errors or flaws in the interpretation or execution of orders given to shipping companies to which the Bank or its agents shall entrust documents for the receipt or storage of goods or products;
 4. Delays or loss in the delivery of payment orders, bills of lading, insurance policies, invoices or other documents entrusted. The risks associated with the delivery of the above documents shall be borne by the depositor.
 5. Any other discrepancies that may arise.

- The Bank shall not be liable for any damages, pilferages or alterations of whatever nature the goods or products may undergo for whatever reasons.
- The Bank shall not take responsibility even if under certain circumstances it is made to take charge of storage of goods or products shipped on its orders.
- The Bank shall not accept to be named recipient or consignee of goods or products unless it gives its prior written consent.
- Remittances in foreign currency destined for a customer shall, unless otherwise instructed, be converted and deposited to his/her account held in local currency. Remittances shall only be credited to a customer's account in foreign currency on his/her express instruction and on condition that the country's regulations on foreign exchange allow it.

CHAPTER VI :

PROVISIONS RELATING TO TRANSACTIONS INVOLVING SECURITIES COUPONS AND REIMBURSABLE SECURITIES

The Bank may make payment against coupons and reimbursable securities in Rwanda. If coupons or reimbursable securities deductible from customers cannot be collected by the Bank due to rejection, loss in value or for other reasons, the Bank shall reserve the right to debit the customer's account with the amount paid or otherwise demand reimbursement.

SAFE-KEEPING OF SECURITIES

- The Bank may receive for safe-keeping and against an official receipt, securities issued locally or abroad the charges of which shall be determined by the prevailing rates for such services. All deposits shall be made only by prior arrangement. The securities shall be kept at the Bank's facilities in the head office. FINANCIAL SERVICES FOR COMPANIES The Bank may provide financial services as may be agreed on and which may relate to activities such as payment of coupons or interest or dividends or receiving of security deposits, etc.

CHAPTER VII :

TERMS AND CONDITIONS FOR MOBILE BANKING

SCOPE AND APPLICATIONS

The use of I&M Mobile Banking service made available by I&M Bank (Rwanda) Plc (I&M) to its customers shall at all-time be governed by the following terms and conditions: These terms and conditions are made between I&M Bank (Rwanda) Plc and the Customer and shall be in addition to and not in derogation of other terms and conditions relating to any account of the customer. In these Terms and Conditions the reference 'we' or 'us' shall mean I&M and the reference to 'you' shall mean you the Customer. We will from time to time determine or specify at our discretion the scope and features of Mobile Banking service and are entitled to modify, expand or reduce the same or any time upon notice to you.

Your use of Mobile Banking is to be in accordance with these terms and conditions, and it signifies both your acknowledgment and acceptance of them. These terms and conditions are in addition to the General Operating Rules and Regulations. We will provide you with a unique password for your Mobile Banking service. This Service will entail the following transactions but not limited to:

- Balance Inquiry
- Mini Statement
- Electricity Purchase / Water Supply Purchase
- Funds transfer between I&M Bank (Rwanda) Plc Customers only
- Airtime Purchase
- Cheque Book Request
- Exchange Rates
- Loan Details
- eTAX

And any other service that I&M Bank (Rwanda) Plc may advise from time to time.

DEFINITIONS AND INTERPRETATION

- In these Terms and Conditions, including any schedule, unless the context otherwise requires;
 1. "Access Profile" means the information and/or documentation held by the bank in respect of the customer and or the nominated user for purposes of the customer's and/or nominated user's access to the system and/or use of the service.
 2. "Application Form" means the form to be completed for subscription.
 3. "Bank" means I&M Bank (Rwanda) Plc (formerly Banque Commerciale du Rwanda) including but not limited to its successors in title and assigns and such Branch as may from time to time be specifies by the Bank to the Customer.
 4. "Banking day" means any day on which the Bank is open for all classes of banking business (excluding statutory and other public holidays) as the Bank may determine from time to time;
 5. "Banking Hours" means the hours for which the Bank is generally open for all classes of business as may be determined by the Bank in respect of each of the Bank's Branches from time to time
 6. "Bank Account" means an account held by a customer with the bank (including without limitation) any account in relation to any advance, deposit, contract, product, dealing or service established and operated between the Bank and the customer
 7. "Branch" means (including the main registered office or another places where the bank's business is operated and conducted.
 8. "Deposit Account" means a bank account with an amount therein which can be drawn by the customer without any restriction by the bank.
 9. "Email" means electronic mail
 10. "PIN Code" means the secret Personal Identification Number indicated in the Application Form comprising at least six (6) digits that is known only to the Customer and/or the Customer's Nominated User and which number is the unique link to the Access Profile to the System
 11. "Phone" means a Customer's and/or the Nominated User's cellular/mobile telephone line which has been duly registered with the Bank as part of the Customer's and/or Nominated User's Access Profile
 12. "Phone Account" means a Customer's and/or Nominated User's cellular/ mobile banking account held through their Phone "SMS" means a Short Message transmitted to or from a Phone.

- The expression the “Customer” and/or “person” and or “party” shall include any natural person, firm, partnership, incorporate or corporate body, state, state agency, governmental authority in whatever name of style and when there are two or more included in the expression the “Customer” and/or “person” and/or “party” such expression shall include either one severally and/or both or all of them jointly

The Mobile Banking service may, without prior notice to you be suspended or terminated by us for any reason whatsoever, including, without limitation, invalid data, closure of related account, breakdown, maintenance, modification, expansion and/or enhancement work caused or initiated by telecommunications company concerned in relation to their network or by any service provider in respect of the Mobile Banking service or for any other reason. We will not assume any liability or responsibility for any such suspension or termination. The Mobile Banking service may be terminated at any time by notice from you to us via an SMS message, email or in the form of a letter. Any such termination shall be effective within 2 business days of receipt by us.

Notwithstanding the termination of the said service, the Customer shall remain accountable for all the transactions made prior to any such cancellation on the Customer’s account.

- The Bank may at its discretion, withdraw temporarily or terminate the service, either wholly or in part, at any time without giving prior notice to the customer. The Bank may, without prior notice, suspend the service at any time during which any maintenance work or repair is required to be carried out or in case of security reason. The bank shall endeavour to give reasonable notice for withdrawal or termination. We may terminate this agreement and your right to use Mobile Banking at any time without prior notice to you. The closure of all accounts of the customer will automatically terminate the service. We may suspend or terminate the service without prior notice if the Customer has breached these terms and conditions or bank learns of the death or lack of legal capacity of the customer.

ACCESSIBILITY ON ACCOUNTS

The I&M Bank (Rwanda) Plc Mobile Banking services will only be available on all existing accounts with the Bank, whether open now or in the future.

ACCESS AND SECURITY PROCEDURES

- We will only allow you to register one mobile number with us at any time. This will apply to the mentioned accounts. However, joint account holders may each register for Mobile Banking and receive information about the joint account only.
- You should protect your account information by deleting the text after you have read it. You must take all reasonable steps to ensure that you safeguard your password at all time. You must not disclose any details of your password to anyone else, to a Bank's staff or to someone giving assistance on a technical helpdesk in connection with the service.
- If you leave the Mobile banking application, it will automatically shut down after three minutes. Once you have closed this application, none of your account details will be retained on your mobile phone.
- If you forget your password, you will need to visit our nearest branch and get a temporary one that you will be advised to change at a later time.
- If you disclose or suspect that your password or any part of it is known to someone else, you must notify the bank immediately by calling the Helpdesk (or any other number the Bank may advise you from time to time for this purpose). The bank will suspend use of the Service until you go to the Head Office (or any branch) to unlock it. • The Bank may vary the Access Procedure from time to time. The customer agrees and undertakes to be bound by and comply with all procedures as may be issued by the Bank from time to time.
- You shall promptly notify us of any changes to information provided to us related to or for the purpose of the Mobile Banking service including the details of your designated mobile phone number (and the telecommunications company providing or servicing it). In addition, you shall promptly inform us of any loss or theft of your mobile phone by calling us at 3227 or visiting us in branch. We shall not be liable for any loss or claim resulting from the relaying of any information pursuant to the Mobile Banking service to the designated mobile phone number or prior to receipt of any notification of loss or theft. Following receipt of notification of loss or theft, you shall have no further liability provided that you have acted in good faith and all reasonable care and diligence in safeguarding the designated mobile phone number and in promptly reporting its loss or theft to us.
- We shall not assume any liability or responsibility for any failure or delay in transmitting information to you or any error in such information, unless this results from negligence or willful default on our part. In particular we shall not assume any liability or responsibility for the consequences arising from any cause beyond our reasonable control including, without limitation, failure of telecommunication equipment to receive for whatever reason, any telecommunication link breakdown, mechanical failure, path failure, malfunction, breakdown, interruption or accuracy of equipment or installation.

- You undertake to indemnify and hold us harmless against all actions, claims, demands, liabilities, losses, damages, cost and expenses of whatever nature that may result or which we may sustain, suffer or incur as a result of our agreeing to provide the Mobile Banking service to you.
- You are responsible for making sure no one has access to confidential information shown on (stored in) your mobile phone and for telling us immediately if your mobile phone is lost or stolen, or if you change your mobile phone number. Otherwise we will continue to provide Mobile Banking to the mobile phone and we will not be liable if your account information becomes known to someone else as a result.
- You are responsible to ensure that your mobile phone is compatible to the service. We are free of any responsibility to the loss caused by the incompatibility of your mobile phone to this service.

IRREVOCABLE AUTHORIZATION TO THE BANK

- You irrevocably and unconditionally authorize us, to access all your accounts for effecting all your transactions through the service
- The bank shall make reasonable efforts to ensure the customer information is kept confidential. We however shall not be responsible and held be liable for any divulgence or leakage of confidential information as there other service providers involved in the transaction.
- The authority to record the transaction details is hereby expressly granted by the Customer to the bank. All records of the bank generated by the transactions arising out of use of the service, including the time of the transaction recorded shall be conclusive proof of the genuiness and accuracy of the transactions.
- The Customer expressly authorizes the Bank to carry out all requests or transactions for and/ or at the request of the Customer as are available to the Customer through the Service. All requests received from the registered mobile number will be deemed to have originated from the Customer.
- Any notice from us to you may be made in such manner and by such means of communication as we shall deem fit, including, without limitation, use of direct mailing material, advertisement, branch display, electronic communications such as email or via the Mobile Banking service. Any notice from you to us shall be in writing and sent to the nearest Branch.

VARIATION

The Bank may vary these Mobile Banking Terms and Conditions either in whole or in part at any time. Notification of any such variation may be given to the customer either in writing or by publication thereof by such means as the Bank may decide but any variation whether notified or not shall be binding on the customer. If you are unwilling to accept such variations and amendments you may terminate the Mobile Banking service providing written notice thereof.

CHARGES

The bank shall be entitled to set separate fees and charges for the I&M Mobile Banking, which may be varied from time to time by a seven (7) days minimum notice to the customer. The charges shall be deducted from the customer account and shall not be refundable. In addition to the fees payable under these terms and conditions, the charges and fees applicable to the Customer's Account(s) shall also apply.

EXCLUSION OF LIABILITY

The Bank shall be absolved of any liability in case:

- There is a loss of any information during the processing or transmission or any unauthorized access by any other person or breach of confidentiality
- There is any lapse or failure on the part of the service providers or any third party affecting the said service and that the bank makes no warranty as to the quality of the service provided by any such provider
- SMS initiated by the Customer does not reach the Bank
- Bank is unable to execute the transaction and also is not able to inform the customer accordingly or the response gets delayed
- The Bank is acting in good faith on any instructions received by the customer
- The bank shall not be involved in or any way liable to the Customer for any dispute between the Customer and the service provider.

INDEMNITY

- In consideration of the Bank providing this service, the Customer agrees to indemnify and hold the bank harmless on a full and unqualified indemnity basis against all actions, claims, demands, damages, cost or expenses (including legal costs), liabilities and expenses whatsoever which the bank may at any time incur, sustain, suffer as a consequence or in connection with any service provided to the customer.

- The customer agrees that all provisions in the General Terms and Conditions relating to the Bank's liability and limitation thereto shall apply to the I&M Mobile Banking Terms and Conditions.

COMMUNICATIONS

- Any complaints in connection with the service should be directed to the bank's hotline (tel: 3227)
- Apart from the bank hotline, the Customer can also notify us by visiting any bank branch where the account was opened during banking hours.
- GENERAL PROVISIONS
- The customer shall not assign any benefit or any right arising hereunder without the prior written consent or confirmation from the Bank
- No waiver by the bank of any breach by the customer/or the Nominated user of any of these Mobile Banking Terms and Conditions shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the customer and/or the nominated user.

GOVERNING LAW& DISPUTE RESOLUTION

- These terms and conditions shall be governed by and construed in accordance with the laws of the Republic of Rwanda.
- The Bank and the Customer hereby submit to the non-exclusive jurisdiction of the courts of the Republic of Rwanda and the Bank shall be at liberty to enforce anywhere a judgment in any jurisdiction where the customer carries on business or has an asset.

CHAPTER VIII :

TERMS AND CONDITIONS ON INTERNET BANKING

Please read this Agreement carefully before using Internet Banking. It contains liability exclusions and limitations and other important provisions. By signing this agreement to you and using Internet Banking, you acknowledge and signify that you have read, and understood this Agreement, received adequate explanations of the nature and scope of your obligations hereunder and agreed to be bound by this Agreement. If you do not agree with all of the provisions of this Agreement, you may not use Internet Banking. Our Internet Banking service will allow you to carry out enquiries and transactions on your account as shown below:

- Balance Inquiry
- Mini Statement
- Electricity Purchase/Water Supply Purchase
- Funds transfer between I&M Bank (Rwanda) Plc accounts & other bank accounts
- Airtime Purchase
- Cheque Book Request
- Exchange Rates
- Loan Details
- eTAX
- eUniversity
- Bulk Payments

DEFINITIONS AND INTERPRETATION IN THIS AGREEMENT

1. "Account" or "Accounts" means any deposit, loan or investment accounts you have with us or our subsidiaries, individually or jointly with other persons and to which you request access through Internet Banking;
2. "Internet Banking" means our Personal and corporate Internet Banking service and includes on-line real time access to Account information, transferring funds between Accounts, bill payments, general information relating to rates and access to other electronic financial products and services authorized and/or provided by us;
3. "Internet Banking Logon Information" means the Internet Banking Password as well as your Personal Identification which will provide you access to Internet Banking;
4. "Internet Banking Password" means the letters or /and numbers you receive or select for your confidential use to identify yourself and to gain access to Internet Banking;
5. "Personal Identification" means the word you select for your confidential use to identify yourself and to gain access to Internet Banking;

6. "Transaction" means any transaction performed or requested to be performed in relation to your Account through Internet Banking, including a request for or disclosure of information about an Account;

In these terms and conditions

1. "We", "us", "our" and "bank" are references to I&M Bank (Rwanda) Plc
2. "Website" means the I&M website located at www.imbank.com/rwanda or any other I&M approved website through which you gain access to Internet Banking from time to time;
3. Where "the customer" is more than one person, references to "the customer" shall include all and/or persons and the obligations of the customer shall be joint and several;
4. Words in the singular shall include the plural and vice versa and words importing any gender shall include all other genders;

ACCEPTING THIS AGREEMENT

This Agreement governs your use of Internet Banking. By signing and using Internet Banking, you signify that you agree to be bound by this Agreement as it may be amended from time to time. If you do not agree with all of the terms and conditions of this Agreement, you may not use Internet Banking.

CHANGES TO THIS AGREEMENT

We may change this Agreement periodically. We will notify you of a change to this Agreement by doing one of the following at least 30 days prior to the change:

- Displaying the notice at our branches;
- Mailing you a copy of the revised agreement;
- Posting the changes to the I&M Bank (Rwanda) Plc website on www.imbank.com/rwanda. Sending you an electronic message through email or sms. If you make any Transaction or use Internet Banking after the effective date of a change to this Agreement, it will mean that you agree to the change. You should therefore review this Agreement periodically for changes since the last version.

SCOPE OF THIS AGREEMENT

This Agreement is in addition to and supplements any other agreements you have with us or any of our subsidiaries (now or in the future) concerning your Accounts or Internet Banking, including, but not limited to the I&M General operating rules & regulations as updated from time to time. If there is a conflict between this Agreement and any of the other agreements you have with us, this Agreement will prevail regarding your use of Internet Banking and the other agreement(s) will prevail with respect to all other matters.

SERVICE CHARGES AND FEES

- Your use of the Online Banking service is to be in accordance with these terms and conditions, and it signifies both your acknowledgment and acceptance of them. These terms and conditions are in addition to the General Operating Rules and Regulations.
- You authorize us to deduct all service charges and fees that may apply to your use of Internet Banking in accordance with the I&M General operating rules & regulations. The Bank may in its sole discretion revise these charges and fees.
- The customer shall pay any tax chargeable upon any sums payable by the customer to the bank and also any other charges or duties levied on this customer or the bank by any governmental or statutory body relating to the provision of this service
- The Bank is hereby irrevocably authorized from time to time to debit any amounts payable by the customer under the provisions of paragraph 5.1 and/or 5.2 to any account in any currency maintained by the Bank, the Branch and/or the Bank subsidiaries (as applicable) in the name of the customer. In addition to the fees payable under these Terms and Conditions, the charges and fees applicable to the Customer's Bank Accounts will apply.

YOUR PERSONAL ACCESS NUMBER AND INTERNET BANKING LOGON INFORMATION

- To access Internet Banking, you must have Internet Banking Logon Information that allows us to authenticate your identity. Your Internet Banking Logon Information is comprised of your Internet Banking Password as well as your User Name. You **MUST** change the temporary password that the bank will provide you upon signing up for Internet banking. The customer will be liable for any loss that results from failure to change the temporary password as specified above.
- You agree that you will not select an Internet Banking Password based on your or a close relative's birth date, telephone number, address or any other readily identifiable combination of letters or/and numbers
- You agree to change your Internet Banking Logon Information regularly and not to use any previously used Internet Banking Password. Your Internet Banking Logon Information is for your use alone and you agree to keep them secret and not reveal them to any person, including our staff.
- You agree to take all reasonable precautions to maintain the secrecy of your Logon Information, including ensuring that any information stored on any computer with which you access Internet Banking is protected against unauthorized access by third parties.

- You agree to memorize your Internet Banking Logon Information and not to record it anywhere. Some internet browser applications allow the user to electronically store passwords for easy future access to a particular Website; you agree not to use this “save password” feature in conjunction with Internet Banking.
- You agree that we are not responsible for the security or confidentiality of your Account information or instructions until actually received by us. Once you have initiated an on-line Internet Banking session, you will under no circumstances leave the internet terminal from which you have accessed Internet Banking until you have terminated that session and have logged-off Internet Banking. You will be responsible for ensuring that you have logged-off of Internet Banking at the termination of any Internet
 - Banking session. You will also be solely responsible for implementing any and all browser security measures available through your web browser, including, closing your web browser or clearing your browser’s cache after a banking session.
 - You agree to notify us immediately by telephone or through Internet Banking if your Internet Banking Logon Information has become or may have become known to another person or might otherwise be available for unauthorized Internet Banking. Until you give such notice to us and we actually receive it, you will be liable for all Transactions that may occur as a result of authorized or unauthorized use of your Internet Banking Logon Information.
- Once you notify us to disable an access code we are entitled to:
 1. Reject all instructions received after such notification;
 2. Suspend the processing of all instructions not yet executed;
 3. Deactive the access code without further notice.

Your Personal Access Number remains our property and may be cancelled or suspended at any time by us without prior notice to you. Note that you have to be connected to the internet through your PC and use any browser to access our internet banking services.

USING INTERNET BANKING

- You are responsible for ensuring that any instructions regarding your Accounts received by us through Internet Banking are true, accurate, and complete. You acknowledge that we will rely upon the truth, accuracy and completeness of your instructions. You request and authorize us to accept, rely upon and act upon your instructions given in any manner permitted by Internet Banking as if you had given signed written instructions to us, even if they may conflict with any other mandate given at any time concerning your Accounts.

- An instruction is deemed to be received by us only once we have confirmed we have received it. If we fail to confirm receipt of your instruction, do not RE-SEND the same instruction before checking your statements and contacting our Customer Support Desk. This is because the initial instruction may still be being processed and RE-SENDING the instruction may lead to a double transaction for which we will not be held liable.
- For payments made through electronic banking platform provided by I&M, you agree to designate and inform us in advance and in writing of those individuals who are authorized by you to approve and initiate payments in accordance with requirements specified by I&M.
- You further request and authorize us to debit from your Accounts any amounts we have paid or incurred in accordance with instructions received through Internet Banking regarding your Accounts.
- We are not required to confirm the identity or authority of any person using your Internet Banking Logon Information to make Transactions. However, we may, in our sole discretion, require proof at any time of the authority of any person seeking to make Transactions on your Account through Internet Banking and may refuse to accept any instructions if we are not satisfied with such proof.
- We are not liable for any damages sustained by the customer in connection with our electronic banking services, unless such damages were caused by wilful or grossly negligent conduct on the part of I&M. I&M will especially not be liable:
 1. for any defect in the customer's Internet connections;
 2. For any error or defect in the telecommunication lines or for the fault of the internet Service Provider company or person, or for an error of software or if for any reason falling beyond I&M's control, I&M is unable to provide banking services or If any data is received by I&M erroneously, incompetently or belatedly and as a result, the customer is unable to use the services;
 3. If the customer sustains any loss for any reason falling beyond I&M's control in connection with such electronic banking services;
 4. If such electronic banking services are used without due authorization or fraudulent, unless it is as a result of I&M's culpable conduct;
 5. For damages originating from the delayed or non-fulfilment of the customer's obligations set forth in this Internet Banking terms and conditions or other agreement relating to electronic services;
 6. For any indirect damage, consequential damage or loss of profit sustained by the customer in connection with the use of such electronic banking services.

- We may also refuse to complete or may reverse any Transaction if:
 1. The Transaction is one that we cannot process;
 2. The Transaction exceeds your balance or credit limit or violates any provision in any other agreement you may have with us;
 3. The transaction is directed to a business or other person that does not accept the transaction;
 4. There is an operational failure or malfunction in internet banking;
 5. The transaction involves any account that we consider inactive; or
 6. Completion of the transaction could violate any bank policies or procedures or any law, regulation, rule, standard or guideline of any governmental authority to which the bank or any of its affiliates is subject.
- You acknowledge that the processing of some transactions such as bill payments or transfers of funds to third parties may require two or more business days for completion.
- We are not liable for any loss or damage suffered by you or a third party by reason of any failure of or refusal by us to give effect to any of your instructions or requested transactions or for any delay by us in implementing any instructions or transactions. If you make an error using internet banking, you agree to contact us immediately at internet banking Support. You acknowledge that we may not be able to stop or reverse a Transaction made through Internet Banking. You agree that we may suspend or restrict your right to use Internet Banking or the services available through internet banking at any time without prior notice to you.

DISCLAIMER

Your use of internet banking is at your own risk. Internet banking is without any representations, warranties or conditions of any kind, whether express or implied, and including without limitation implied warranties of merchantability or fitness for a particular purpose, all of which are hereby disclaimed to the fullest extent permitted by law.

LIABILITY EXCLUSION

You (and not us) assume the entire cost of all necessary servicing, repair or correction to any equipment arising from or connected to your access to the internet banking without limiting the above,

LIABILITY LIMITATION

- Other than as provided for in the general operating rules & regulations, in no event will we ever be liable to you for any claims, proceedings, liabilities, obligations, damages, losses, and costs.
- Other than as provided for in the general operating rules & regulations, we will not under any circumstances be liable to you or anyone else for any damages (direct, indirect or consequential) Relating to the use of internet banking and this website by you or anyone else (including without limitation, loss of use, loss of business, loss of data, loss of profits and third party claims).
- Without limiting the above, we will not be liable to you or anyone else for any damages suffered as a result of our failure or delay in accepting or processing a transaction or as a result of any failure attributable to any third party.
- In no event will we be liable to you or anyone else for any losses suffered as a result of the operational failure, malfunction, interruption, change, amendment or withdrawal of internet banking.

BANK RECORDS

- You agree that our records as communicated to you are, in the absence of clear and compelling evidence to the contrary, conclusive evidence of your dealings with us through Internet Banking.
- You agree not to object to the admission of our records as evidence on any legal proceeding on the ground that such records are not originals, are not in writing, are hearsay, or are documents containing information extracted from a computer.
- Unless we, in our absolute discretion advise you otherwise, if there is any discrepancy between online information communicated through Internet Banking and information contained in any of the paper statements you receive or are deemed to receive from time to time in connection with your Accounts or otherwise, the information contained in the paper statements will be deemed to be correct and the online Internet Banking information will be deemed to be amended accordingly.

CONFIDENTIALITY AND DISCLOSURE

- The customer undertakes to maintain strict confidentiality of its user ID and password and any other Information and materials of any nature supplied to It by the bank in relation to this service, and this confidentiality requirement shall be Imposed upon its agents, employees and/or sub-contractors entering into separate agreements, if necessary. The customer shall be liable to the bank for any breach of the provisions of this paragraph by itself, its employees, agents and/or sub-contractors.

- The customer also hereby agrees that the bank may disclose information about the customer to third parties in the following circumstances:
 1. Where such disclosure is necessary in order for a bank to act on a request.
 2. In order to comply with any law or regulation or court order or an order for information from an authorized government body.

TERMINATION OF THIS AGREEMENT

- We may terminate this Agreement and your right to use Internet banking at any time without prior notice to you.
- The termination of this subscription shall not, in itself, terminate or affect the relationship of Banker and Customer between the Bank and the customer, in regards to any other bank service, other than this.
- Paragraphs 9, 10, 12 shall survive termination of the subscription.

LOCATION OF INFORMATION

- In connection with us providing you Internet Banking services, you authorize us to store information about you and your Accounts.

GOVERNING LAW

You agree that this Agreement and your use of Internet Banking and its content are governed exclusively by the laws applicable in the Republic of Rwanda. Any claim or cause of action you may have arising from or relating to this agreement, your use of Internet Banking, must be commenced in such a Court within one (1) year after the claim or cause of action arises, after which time the claim or cause of action shall be barred.

GENERAL PROVISIONS

- The customer shall not assign any benefit or any rights arising hereunder without the prior written consent or confirmation from the Bank.
- No waiver by the Bank of any breach by the customer of any of the terms and conditions hereof shall be effective unless it is an express waiver in writing of such breach. No waiver of any such breach shall waive any subsequent breach by the customer
- If any provision of this Agreement is found to be void, or for any reason unenforceable, then that provision shall be deemed to be severable from the rest of the Agreement and shall not affect the validity and enforceability of any remaining provisions.

CHAPTER IX :

DATA PROTECTION AND PRIVACY DECLARATION

COLLECTION AND USE OF PERSONAL DATA

We, **I&M Bank (Rwanda) Plc**, recognize the importance of protecting your personal data and privacy. We collect and process personal data in accordance with the **Law N° 058/2021 Of 13/10/2021** relating to the Protection of Personal Data and Privacy in Rwanda on the Protection of Personal Data. Personal data refers to any information related to an identified or identifiable individual that we collect during our business operations.

PURPOSE OF DATA COLLECTION

We collect and use personal data for the following purposes:

1. Enter banker-client / banker-third party relationships with you;
2. Verify your identity (Within Government Data Base such as NIDA, RDB, RRA, etc..) and assess your ability to get credit or to give collateral of any kind including guarantees or suretyships;
3. Assess repayment capacity, the risk of fraud, and money laundering;
4. Detect, investigate, and prevent fraudulent transactions and other illegal activities, and protect the rights and property of I&M Bank and others;
5. Contractually bind you for loans.
6. Gain an understanding of your financial needs to offer you the best services and products and enhance current products and services;
7. Develop suitable products and services to meet your needs;
8. Market relevant products and services to you;
9. Conduct market surveys and client satisfaction surveys;
10. Search, update or place your records at credit reference bureaus (CRB) and government institutions;
11. Offer any other related banking and insurance services;
12. Record and monitor any communications between you and us to order for us to use these recordings to verify your instructions to us to analyze, assess and improve our services to clients, and for training and quality purposes; and
13. Communicate with you by post, phone, SMS, email, and other electronic media, including our ATMs, mobile applications or online banking services, about products that may be of interest to you.

DATA CONFIDENTIALITY AND SECURITY

We implement appropriate technical and organizational measures to safeguard your personal data against unauthorized access, loss, alteration, or disclosure. Access to personal data is restricted to authorized personnel who require it for legitimate business purposes. We regularly review and update our security measures to ensure ongoing data protection.

SHARING OF PERSONAL DATA

We may share your personal data with third parties, such as regulatory authorities, service providers, or other financial institutions, only when it is necessary for the provision of services or as required by law. We ensure that any third party with whom we share personal data maintains adequate data protection standards.

RIGHTS OF DATA SUBJECTS

As a data subject, you have the following rights:

- Right to personal data
- Right to object
- Right to personal data portability
- Right not to be subject to a decision based on automated data processing
- Right to restriction of processing of personal data
- Right to erasure of personal data
- Right to rectification
- Right to designate an heir to personal data
- Right to representation

DATA RETENTION

We retain personal data in reference to the Bank's Retention Policy and as long as necessary to fulfill the purposes for which it was collected, unless a longer retention period is required by law or regulation.

CONTACT INFORMATION

For more information kindly access our privacy notice on our website through the link <https://www.imbankgroup.com/rw/wp-content/uploads/sites/4/2023/05/Privacy-Notice.pdf>.



For any questions, concerns, or requests regarding the protection of your personal data, please contact our Data Protection Officer at the below details:

I&M Bank (Rwanda) Plc Building KN 09 AV; 3rd Floor (Internal Control & Compliance)

P.O. Box 354 (Kigali-Rwanda)

Email: dpo@imbank.co.rw

Phone: +250 788162103 or +250788162000, +250788162006.

ACCOUNT NAME:

ACCOUNT NUMBER:

SUB ACCOUNTS:

SWIFT CODE: IMRWRWRW

SUB ACCOUNTS:

