

GENERAL TERMS AND CONDITIONS

The relationship between NC Bank Uganda Limited ("the Bank") and the Customer is governed by the Laws of Uganda, except where the following General Terms and Conditions ("GTC") apply and subject to any further document or an agreement in writing. These terms and conditions apply to all our products and services, including Debit/ATM cards. The General and specific terms and conditions in respect to all our products and services are available to the customer through our distribution and communication channels.

"Associate" means any another company that is owned by or that owns (wholly or partially) NC Bank Uganda Limited. "Associate Products and Services" means any product or service provided by, or through, an Associate which include but are not limited to NIC Bank Limited, NIC Securities Limited, NIC Capital Limited, NIC Insurance Agents Limited, NIC Leasing Limited Liability Partnership and NIC Bank Tanzania Limited.

These Terms and Conditions shall apply to each and every account now or subsequently opened in the name of the customer.

Customer's Instruction

1. The customer requests the Bank to honour and to debit to his account all cheques, drafts, bills, promissory notes, acceptances, negotiable instruments and orders drawn accepted or made out to him, and to carry out any instructions he may give in connection with his account notwithstanding that any such debiting or carrying out may cause his account to be overdrawn or an overdraft to be increased. Where no overdraft agreement has been reached, the Bank may nevertheless refuse to carry out any instructions which would result in there being an overdraft or any greater than agreed, as the case may be.

Authorized Signature

2. The customer will give the Bank in an acceptable form the specimen signature of every person authorized to operate the account. Unless otherwise agreed all signatories are entitled to withdraw all or any of the customer's property or securities held by the Bank from time to time, to open any further account in the customer's name, and to overdraw any of the customer's accounts.

Set-off

3. a) The Bank may, without notice, set off against any account or indebtedness of the customer:
i) any other account whether current, loan, savings or any other type;
ii) any account, whether in credit or debit, or other deposit; and
iii) any other account or indebtedness in respect of which the customer is liable, notwithstanding that some other person having a joint interest in the account may also be liable.
b) The Bank may, without notice to the customer, combine and consolidate all or any of the customer's accounts and/or set-off all monies so held against the customer's indebtedness.

Simultaneous order in excess of funds

4. Where the Bank receives several orders at approximately the same time the total amount of which exceeds the available assets of or the credit granted to the customer. The Bank may honour the orders in whatever manner it thinks fit within the limit of funds available.

Over Drawn Accounts, Bank charges and Expenses interest

5. The Bank is entitled to be paid by the customer and may debit the customer with:
a) Unless otherwise agreed in writing, interest, on overdrawn accounts including penalty interest, loan account or any other facility granted by the Bank, at a rate which may be different for different accounts. The Bank may debit and/or overdraw the customer's account where it has or becomes aware that it had credited the customer's account with any amount (whether erroneously or not) or where the Bank had made any payment on behalf of the customer without first debiting the customer's account. The Bank shall notify the customer of any change in the rate of interest charged on overdrawn accounts. The notification of the charges, costs and applicable interest payable by the customer shall be indicated in the Key Facts Document (KFD) and bank Tariff Guide which shall be available to the customer at all times;
b) Advocate and client cost incurred by the Bank in obtaining legal advice in connection with the customer's accounts and dealings with the Bank or incurred by the Bank in any legal, arbitration or other proceedings arising out of any dealings in respect of the customer. The applicable legal costs shall to the extent practical be governed by the Advocates Act Chapter 267, Laws of Uganda;
c) Commission at such rates and at such times as the Bank shall decide from time to time, with discretion to charge different rates for different accounts. However, the Bank shall keep the customer notified of any amendments to the rates;
d) Recovery costs for any amount due to the Bank from the customer's account. The recovery costs shall to the extent practical be governed by the Auctioneers Act, Chapter 270, and/or Advocates Act, chapter 267, or any other laws in the Republic of Uganda; and
e) All other expenses and charges including but not limited to Ledger Fees, Disbursement for Cheques Books, Postages, Swift, Telephone Calls, Taxes, Duties, Impositions and Expenses incurred in complying with the customer's request in addition to the debits authorized by sub-clauses (a), (b), (c) and (Statements deemed approved if not objected to within 28 days)

6. The content of any statements of account or statement of any other nature which has been sent to the customer's last known postal or e-mail address by the Bank and to which

the customer has not objected within twenty eight days of receipt thereof, shall be deemed properly approved by the customer, and shall thereafter not be challenged by the customer on any other ground whatsoever whether for lack of mandate, forged or inadequate signature of endorsement of cheques, forged alteration or otherwise. The customer shall be deemed to have received the statement one day after the dispatch of statements sent by email or seven days after the date of dispatch by the Bank of statements by postal mail. Statements shall be sent via email to customers except where the customer has not provided an email address. The Bank shall not be held liable for the failure of delivery or receipt of statements by the customer and/or exposure of the statements to third parties where the customer fails to provide accurate details of their email and/or postal address, including failure to update relevant address details or for any other exposure beyond the control of the Bank such as through malicious or unintended access by unauthorized third parties to whom the address provided does not belong or where the address is shared by such third parties with the customer.

The Bank shall at its sole discretion issue statements of account at such frequency based on the product chosen by the customer.

Delay by Customer lodging complaints

7. The Bank shall not be responsible for any matter related to the customers' account unless the customer has made a written complaint to the Bank as soon as reasonably possible.

Payment by third parties deposit of cheques

8. The Bank may credit the customer with amounts paid by third parties.
9. a) All cheques or other orders for payment of whatsoever nature are accepted for deposit or collection at the risk of the customer. Where any cheque or order is unpaid for any reason whatsoever (including but not limited to physical loss), the Bank may debit the customer with the amount previously credited (taking into account any foreign exchange fluctuations where relevant) in respect of that cheque or order, together with interest since the date of crediting if the account thereby is overdrawn;
b) Before making any withdrawal, the customer must allow sufficient time to elapse after making any deposit in order to enable the Bank to carry out the necessary bookkeeping operations to credit the account. For the purpose of this sub-section, sufficient time shall be deemed to be a maximum of four (4) complete business days; and
c) Notwithstanding the provisions herein, the customer undertakes that any money credited to the customer in error must be repaid immediately together with applicable interest on demand.

No duty on Bank to protest

10. The Bank is not liable for any loss or damage suffered by any party if any dishonored bill is not noted or protested or both provided that it receives instructions to do so in reasonable time.

Repayment of Overdrawn Accounts Lien

11. The Bank is entitled to demand the immediate repayment, with interest, of any account that is overdrawn. The interest rate applicable for overdrawn accounts shall be one point seven percent per month above the Bank's prevailing prime lending rate for the respective currency on the overdraw amount or any other rate determined by the Bank from time to time and advised to the customer. Overdraft facilities shall be governed by the specific terms and conditions for such facilities.

12. a) When the customer is indebted to the Bank, the Bank has a general lien over all property of the customer in the Bank's possession including, but not limited to, cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for repayment, bills and any other movable or immovable property charged to secure repayment of any money whether or not that money has been repaid; and also over all property over which by law the Bank has lien;
b) Where the customer is indebted in circumstances giving the Bank a right of lien and set off over securities as set out in paragraph (a) hereof, the Bank may realize the security to discharge the debt upon reasonable notice to the customer where such debt has been outstanding for more than seven days;
c) If the debt is not discharged within the time allowed, the Bank may realize the debt sufficiently from the customer's assets to discharge the debt, and the customer constitutes the Bank his attorney for the purpose of conducting the sale giving title to assets sold and all other necessary matters. Any sum remaining after such a transaction will be held for the customer subject to these terms and conditions;
d) The Bank is under no obligation in respect of any sale under clause 12;
e) Funds in foreign currencies which are subject to the Bank's lien may be set off against debts or realized at the rate of exchange current at the date of set off or realization. The Bank shall not be liable for any loss caused by exchange fluctuations; and
f) Deposits including those held in foreign currencies and for a given period of time may be set off against debts notwithstanding that the time period of the deposit has not expired.

Variation and Termination of Relationship

13. a) The Bank may at any time, upon notice to the customer, terminate or vary its relationship with the customer. Without prejudice to the generality of the foregoing, the Bank may cancel advances which it has granted and require the repayment of outstanding debts resulting there from within such time as the Bank shall determine; and

b) The Bank may close the customer's account upon issuance of a fourteen day notice, or such other shorter period, or without notice in accordance with the Banking laws and regulations.

Partnership Accounts

14. In the event of the customer being a partnership, the following additional provisions shall apply:

a) The partners authorize the Bank to carry out instructions countermanding payment of cheques, bills of exchange, promissory notes, or other orders for payment when such instructions are given by any person whose name appears on the mandate whether or not that person has signed the original payment instruction;
b) The partners authorize the Bank to make advances with or without security by way of an overdraft, loan or in any other manner on the request of the partners at the time made within the mandate, and to discount bills and promissory notes on the request of the partners for the time being made in accordance with the mandate;
c) The partners authorize the Bank to accept by the way of pledge or deposit, as security or for safe custody, anything belonging to the partnership on the instructions of the partners for the time being made in accordance with the mandate, and to deliver upon the said instructions anything so accepted or held on account of the partnership;
d) All liability of the partners to the Bank is joint and several;
e) Upon any change in the constitution of the partnership, the partners will sign a new mandate; and
f) A mandate remains in force and may be acted upon by the Bank until it has been revoked in writing by all the signatories or Partners or until it has been replaced by a new mandate from the Partners.

Freezing of Accounts

15. The Bank may at any time freeze any account of the Customer if and so long as there is any dispute, or the Bank has doubt for any reason (whether or not well founded) as to the person or persons entitled to operate the same, or for any other lawful purpose; without any obligation to institute interpleaded proceedings or to take any steps of its own initiative for the determination of such dispute or doubt.

Joint Account

16. In the event of two or more customers holding a joint account, the following additional provisions shall apply:
a) The holders of the joint account(s) authorize the Bank to pay or deliver to the order of the survivor(s) or the executor(s) or administrator(s) of such survivor(s) any monies standing to the credit of their joint account(s); and
b) All liabilities on joint account(s) is joint and several.

Cheque books

17. Cheques books are issued subject to the following terms and conditions:
a) The customer agrees to look after and use any cheque book and its cheque leaves therein with the utmost care;
b) The customer further agrees to ensure:
(i) That all uncompleted cheques leaves are kept in safe custody at all times;
(ii) That the Bank is informed immediately upon discovery by the Customer that any cheque book or any cheque leaf has been stolen, lost or misplaced;
(iii) That any person preparing the cheque is authorized to do so;
(iv) That any cheque is prepared and signed in ink or other indelible writing material(s);
(v) That the amount of any cheque is written as near as possible to the left side of the form / leaf to prevent any unauthorized alteration;
(vi) That any cheque and any alteration is signed by an authorized signatory subject to the banking rules as shall be amended from time to time;
(vii) That no uncompleted cheque is given to any stranger or other person who is not a signatory to the cheque form / leaf; and
(viii) That only cheque forms / leaves overprinted with an account number are used for that particular account.
c) The customer is advised that:
(i) Where possible any completed cheque forms / leaves should be crossed with two distinct lines in order to make the cheque negotiable only through a Bank; and
(ii) If it is known with which Bank the beneficiary of the cheque form / leaf operates an account, the cheque form / leaf will be negotiable only through that particular Bank.
d) On receipt of a written notice from the customer to stop payment of a cheque form / leaf, the Bank will record the notice; and
e) Upon closure of any account the customer will return to the Bank any remaining uncompleted cheque forms / leaves relating to that account.

The Bank shall at its sole discretion issue cheque books based on the product chosen by the customer.

Cheques not Drawn on the Bank's forms / leaves in the manner specified by the Bank - Drawing of Cash

18. The Bank may refuse payment of any cheque form / leaf not drawn on the Bank's cheque forms / leaves in the manner specified by the Bank in these terms and conditions.

19. a) The Bank will pay cash to the customer where the cheque form / leaf is signed in the presence of the teller by an authorized signatory or by authorized signatories;
b) Where a cash or deposit cheque form / leaf is presented by a person other than the customer (i.e. by a third party), the Bank can at its own discretion require confirmation from the customer or from a representative of the customer before it makes payment. Where cash cheques

are presented by employees or other known agents of the customer, the following steps must be taken:

- (i) The employee or agent will be identified before hand and in a manner acceptable to the Bank; and
- (ii) A limit on such drawings or specific instruction are agreed in writing between the customer and the Bank, and where the limit is not agreed with the Bank, the Bank shall assume that the customer has authorised the Bank to process all cheques without a limit.
- c) Where the customer requests that payments be made under paragraph (b) above, the customer shall indemnify and keep the Bank indemnified in respect of all payments made to the presenter of the payment as if the payment was authorized by the customer and he shall have no claim against the Bank.

Forgery

20. The Bank shall not be liable in any way to the customer for having honoured even negligently any cheque form / leaf the signature or content of which has been forged if:
- a) The customer has facilitated such forgery either by failure to comply with any of the terms and conditions contained within the GTC hereof or by negligence in any other way;
 - b) There has been a previous forgery of any cheque of the customer without the customer having objected to the first statement of account which debited such cheque as provided for in clause 6 hereof;
 - c) The forgery has been perpetrated by an employee, servant, agent, contractor or person known to the customer; and
 - d) The Bank shall not be liable for dishonouring cheque forms / leaves if it has reason to believe that the cheque forms / leaves should not be paid due to any reason including suspected forgery whether or not the Bank has contacted the customer.

Custody of Documents and Items

21. Any article, title or item received by the Bank for storage or safekeeping is received for deposit on the following terms and conditions:
- a) The article, title or item is received by the Bank for the account and order of the depositor;
 - b) The article, title or item is received by the Bank at the sole risk of the depositor as regards any damage to or loss of the article, title or item through any cause whatsoever including but not limited to Moth, Vermin, Heat or Leakage and the Bank shall not be liable for any such damage or loss except in so far as this clause expressly provides to the contrary;
 - c) The Bank undertakes to exercise reasonable care in looking after the article, title or item and in ensuring that no unauthorized person has the access there to; provided that the liability of the Bank for loss or damage of any one article, title or item and its content (if any) does not exceed the specified value of the article, title or item;
 - d) The Bank has lien over the article, title or item and any such article, title or item deposited with the Bank for storage or safekeeping for an outstanding charge payable to the Bank on account of the services provided by the Bank for the storage or safekeeping of the article, title or item or any other such article, title or item and pursuant to that lien the Bank is authorized to open any package or envelope containing the article, title or item or any other such article, title or item and to exercise in respect of the article, title or item or any other such article, title or item such rights as the Bank is permitted by these general terms and conditions to exercise over any property over which the bank has lien;
 - e) The customer will certify that any items / packages deposited do not contain any firearm or other explosive device or any substance prohibited in a Banking premises or commercial premises by any prevailing laws in Uganda. The Bank may verify if need be the contents of such deposit prior to acceptance; and
 - f) In the event of death of the depositor the Bank will release the article, title or item to the depositor's personal representatives upon production by such personal representative of a certified copy of the depositor's Death Certificate and a valid grant of probate or letter of administration, and subject to payment of all outstanding charges due to the Bank in respect of the storage or safe keeping of the article, title or item.

Validity of Documents

22. The Bank is not responsible for the authenticity, validity, regularity or value of documents including but not limited to bills of lading, delivery orders, consignment documents, receipts, warrants and insurance policies.

Holding / credit in foreign currency

23. Subject to all laws and Government regulations applicable:
- a) The Bank will credit the counter value of the customer's holdings in foreign currencies to accounts with its correspondents in various countries of origin;
 - b) Such accounts are in the Bank's name but are at the customer's risk and the customer accepts responsibility for ensuring any correspondence, including but not limited to consequence of legal, fiscal or other measures affecting the accounts;
 - c) Except in the case of an assignment by the customer, the Bank may dispose of such funds only by means of request for cheques or transfers in the original currencies at the Bank's option; and
 - d) All credits granted in foreign currencies are also subject to this Clause.

Accounts in Foreign Currencies

24. Subject to all laws and government regulations, where an account is in foreign currency any demand on the Bank for payment from such account is properly met by the Bank issuing a draft or effecting a transfer or making a payment in any other manner in foreign currency at the discretion of the Bank.

Communication

25. a) All notices, statements, letters and other communication from the Bank shall be sent to the last address given by customer, and the date on the Bank's copy of such communication is taken to be the date of such dispatch in the absence of proof to the contrary;
- b) Any written communication from the Bank to the customer including but not limited to any notice given pursuant to these terms and conditions shall be deemed to have been received by the customer, if delivered then at the date and the time of delivery, and if sent by post it shall be sufficient to prove that the letter containing the communication was properly stamped and addressed; and
- c) The customer shall have no claim on the Bank for damage resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication whether to or from the customer, the Bank or any third party, by hand delivery, post, email, telephone, or any other means of communication.

Disclosures

26. The applicant(s) or customer(s) agree and consent that the Bank may:
- a) Disclose any information in the possession of the Bank relating to this application and account details to any and all agents used by the Bank in the course of the operation of the account including but not limited to agents appointed by the Bank to manage the account;
 - b) Disclose any information in the possession of the Bank relating to this application and account to any third party, (including but not limited to institutions licensed under Banking Laws, and Credit Reference Agencies), if in the Bank's opinion such disclosure is necessary for the purpose of evaluating any application made to the Bank by the applicant(s) and or an account holder(s) maintaining an account with the Bank or for other purposes but within applicable laws;
 - c) Disclose any information in the possession of the Bank relating to this application including account details of the account holder to any third party for the purpose of evaluating the applicant(s) credit worthiness or for any other lawful purpose;
 - d) Obtain any information relating to the customer from any third party including the next of kin advised by the customer or institutions licensed under the Financial Institutions Act, 2004 or licensed Credit Reference Agencies under the laws of the Republic of Uganda if in the Bank's opinion such disclosure is necessary for the purpose of evaluating any application made to the Bank by the applicant(s) and or an account holder(s) with the Bank or for any other purpose as may be prescribed by any existing law;
 - e) Disclose any information in the possession of the Bank relating to this application including account details of the account holder to any other party or institution under international laws and any other laws in order to comply with its obligations pertaining to banking operations; and
 - f) The disclosures under clause 26 herein also apply to ATM Debit card holders and/or users; and
 - g) The customer hereby indemnifies the Bank from any loss or liability arising from any disclosures as mentioned above or from compliance in relation to any laws including tax laws (whether local or foreign).

E-mail Indemnity and Statements

27. a) The Bank is authorised to act on instructions sent by me/us in relation to my/our account(s) by e-mail provided by me/us unless otherwise stated by me/us. The customer hereby expressly authorises the Bank to send statements and/or advices in relation to the customer's account(s) to the e-mail and/or other address provided by the customer; and
- b) All documents or information regarding the customer's account(s) or transaction(s) with the Bank will be binding if they are in the form of data messages or accessible in a form in which they may be read, stored and retrieved whether electronically or as computer printouts for subsequent reference.
- c) In consideration of access to this service, the Bank shall at its sole discretion accept or decline email instructions and shall not be liable for such decision. All transaction requests through this channel, which take place in a currency other than Uganda Shillings whether in or outside Uganda, will be converted as appropriate based on the account currency and such conversion will be done at such exchange rate as may be determined by the Bank from time to time at its sole discretion.

In consideration of the contents of this clause, the customer hereby releases, indemnifies and holds the Bank harmless from and against all actions, suits, proceedings, costs (including legal costs), claims, demands, charges, expenses, losses and/or liabilities arising therefrom provided that the Bank has not been negligent and has acted in good faith with the customer's instructions. The Bank has no obligation, duty or liability to the customer on contract, tort or whatsoever for breach of statutory duty or otherwise in respect of statements or balances advised via e-mail.

Associate Services

28. NC Bank Uganda Limited may provide and give access to associate services and products that are controlled or offered by its associates. Such provision, access or link to the associate is governed by the associates' respective General Terms and Conditions as well as these Terms and Conditions. The customer confirms that he/she/they understand(s) the General Terms and Conditions involving the associate before retrieving, using, relying upon or dealing with the associate. All links, applications and any other access points to these associates are provided solely for your convenience, and you

agree that under no circumstances will you hold NC Bank Uganda Limited liable for any loss or damage caused by use of, or reliance upon, any application (electronic or otherwise), links, access points, content and products or services available through the associate.

Debit Cards / ATM Cards

29. a) In consideration of the Bank making available to me/us an ATM/Debit card, I/we agree to be bound by the following terms and conditions:
- i. "The account" means any account held by the Bank in the name of the cardholder and/or on which the cardholder is authorised to operate through the use of the card;
 - ii. "The Bank" means NC Bank Uganda Limited;
 - iii. "The card" means any automated teller machine access card (ATM card) or point of sale access card (Debit Card) issued by the Bank in the name of the cardholder, including any such card issued in replacement thereof or in substitution thereof or in addition thereto and/or any additional / supplementary card(s) issued to persons nominated and authorised by the account holder / cardholder and in whose name(s) the card(s) will be issued by the Bank on account of the account holder / cardholder;
 - iv. "The cardholder" means the person in whose name the card has been issued;
 - v. "The card number" means the number embossed or imprinted on the card;
 - vi. "The card facilities" means those services and facilities made available, electronically or otherwise, by the Bank from time to time through the use of the card;
 - vii. "The PIN" means any personal identification number which in conjunction with the card and/or card number enables any of the card facilities to be utilized;
 - viii. "Point of sale" means the place and/or terminal or device where the cardholder completes a retail transaction by use of the card to make a payment to a merchant in exchange for goods or services and upon which the merchant will also normally issue a receipt for the transaction.
 - ix. "Use of the card" means the use of the card and/or the card number to access card services / facilities;

The Bank shall at its sole discretion issue a Debit/ATM Card based on the product chosen by the customer.

Acceptance

- b) Acceptance by the cardholder of these terms and conditions shall be deemed to take place upon receipt by the cardholder or his agent of the card.

Use of the Card and related Safeguards

- (c) Use of the card will be governed by the following terms and conditions:
- i. The Cardholder must sign the Card immediately upon receipt. The Card is invalid unless it is signed by the Cardholder named thereon;
 - ii. The Card may only be used by the Cardholder in accordance with and subject to the terms and conditions of this Agreement current at the time of use;
 - iii. The Card may only be used to withdraw money at permitted ATMs and/or purchase goods or to obtain services and facilities at establishments accepting the Card;
 - iv. The Card is not transferable and is valid for use only by the person whose name is embossed on the Card and only during the validity period embossed thereon;
 - v. The Card may only be used within the limits approved by the Bank. In determining whether the limit has been exceeded, the Bank may take into consideration the total amount of card transactions not yet debited to the account and any authorisations given by the Bank in respect of prospective Card Transactions; The use of the Card is subject to the right of the Bank in its absolute discretion and without prior notice, at any time to withdraw the right to use the Card for, or to refuse authorisation of, any particular card transaction and to publish such withdrawal or refusal in such manner as the Bank shall determine; The Card may be used to obtain cash from any permitted ATM within the cash withdrawal limits as shall be determined by the Bank and notified to the Cardholder from time to time; All Card transactions, which take place in a currency other than Uganda Shillings whether in or outside Uganda, will be converted from the currency in which the Card Transactions took place into Uganda Shillings and shall be debited to the account for which the card was issued. Such conversion will be done at such exchange rate as may be determined by the Bank from time to time at its sole discretion;
 - vi. The Cardholder shall exercise all care necessary to ensure the safety of the Card and the secrecy of the PIN at all times. A cardholder should never write the PIN on the card or anything usually kept with it. The Cardholder shall exercise prudence in disguising any written record of the PIN;
 - vii. A Cardholder shall not allow any other person to use the card with or without the knowledge of the PIN;
 - viii. If the Card is lost, stolen or is for any other reason liable to misuse or the PIN has been disclosed to anyone, the Cardholder must immediately notify the Bank in writing either by hand delivery, fax, e-mail or by post. Until the Bank receives such a written notification, the Cardholder will be liable in respect of any use of the card; and
 - ix. The Cardholder will give the Bank all the information in the Cardholder's possession as to the circumstances of loss, theft or misuse of the Card or disclosure of the PIN and take all steps deemed necessary by the Bank to assist in the recovery of the missing Card. If a Card is reported as stolen, lost or liable for misuse, that Card

must not subsequently be used but must be cut in half and returned to the Bank.

The Bank will not be liable in any manner whatsoever in the event of a refusal by any establishment worldwide to accept or honor the Card.

The Bank will also not be liable for the quality, effectiveness or merchantability of any goods supplied or services rendered by any establishment.

Joint and several liability

- d) Where the cardholder is a person other than the holder of the account, the cardholder and the holder of the account shall be jointly and severally liable for the payment of all indebtedness arising from the use of the card but no partial or full release by the Bank of either of them shall reduce the liability of the other to the Bank. Any reference herein to the liability of the cardholder or to the appropriation of the funds or any security of the cardholder shall be deemed to be a reference also to the cardholder of the account.

Deemed use of card by cardholder

- e) The cardholder is obliged to return the card for cancellation if he no longer wishes to use the card facilities, or if the account is closed, and to notify the Bank (and if such notification is oral, immediately thereafter to confirm the notification in writing), if he knows or reasonably suspects that the card has been lost, stolen, or misappropriated or that the PIN has become known to other persons and until he returns the card or makes such notification, all requests made, instructions given and transactions initiated through the use of the card shall be deemed to have been made, given or initiated (as the case may be) by the cardholder, and the Bank is irrevocably authorised to act or give effect to all such requests, instructions and transactions and to debit the account with the amount of all payments and disbursements initiated through, and all charges, duties and levies imposed in respect of the use of the card and to recover all such amounts, charges duties and levies from the cardholder.

Cash and Transaction Card Limits

- f) The card may be used to obtain cash from permitted ATMs, or make settlements for purchases at permitted points of sale within any cash and/or transaction settlement limits that the Bank shall at its sole discretion determine from time to time and notified to the cardholder. Such limits shall also apply to foreign currency transactions where applicable which shall be converted by the Bank to local currency equivalent at the Bank determined currency exchange rates.

Countermands

- g) The cardholder may not countermand any request made, instruction given, or transactions initiated through the use of the card.

Accounts to be funded

- h) The Bank shall not be obliged to act on or give effect to any payment or disbursement initiated through the use of the card unless there are sufficient funds in the account at the time when the payment or disbursement is to be made or unless suitable arrangements have been agreed to by the Bank. Due to factors beyond the control of the Bank, the process of crediting the cardholder's account for subsequent utilisation of such funds through use of the card may be delayed for unspecified period of time. The Bank shall not be held liable for such delays.

Appropriation

- i) If the account shall ever be in debit beyond the amount formally authorised by the Bank, the Bank may at its sole discretion and without notice reduce or settle the account by appropriating to it any monies standing to the credit of any other account of the cardholder or otherwise held at any time by the Bank for and on behalf of the cardholder whether the amounts which are set off against each other are due and payable or not, or to release any security lodged with the Bank by or on behalf of the cardholder and to use the proceeds thereof toward the reduction or settlement of such indebtedness.

Losses

- j) Except where the loss or damage is primarily caused by the negligence, willfulness or fraud of any employee or agent of the Bank, but otherwise irrespective of the reason resulting to such loss or damage, the cardholder will have no claim for compensation or otherwise against the Bank or any of its employees or its agents for or in respect of any loss or damage suffered by him arising out of use of the card or card facilities.

Termination and restriction of card use

- k) The Bank may at any time, without prior notice, and without giving any reasons thereof, terminate or restrict the cardholder's use of the card and/or the card facilities.

Cheques / Cash deposited through the ATM

- l) Where a card holder deposits cheques/cash in envelopes or otherwise through an ATM, such envelopes or deposits shall be handled with due care by designated Bank officials or the Bank's authorised agents. The findings of the contents of such envelopes or deposits by the duly designated officials of the Bank or its agents shall be deemed to be final.

Debiting / Crediting Delays

- m) Due to factors beyond the control of the Bank, the process of debiting / crediting the cardholder's account with the utilized or deposited funds may be delayed for unspecified period of time. The cardholder confirms the debt until the outstanding amount is settled in full and the Bank shall not be held liable for such delays.

Card failure at ATMs and/or Points of Sale

- n) The cardholder acknowledges that the function and use of the card at ATMs and points of sale is handled by third parties and as such the functions can inadvertently fail due to various factors beyond the control of the Bank or third party. The cardholder agrees that he shall have no claim against the Bank or the third party should the delay

or failure occur at an ATM or Point of Sale. The use of the Card is subject to the right of the Bank in its absolute

discretion and without prior notice, at any time to withdraw the right to use the Card for, or to refuse authorization of, any particular card transaction and to publish such withdrawal or refusal in such manner as the Bank shall determine.

Discrepancies on deposits through ATMs

- o) Discrepancies noted within the contents of the envelopes or deposits made through the Bank's ATM(s) shall be advised by telephone to the cardholder by the Bank on the following working day.

Cut off time

- p) Items deposited through the ATM by 3:00pm of a full working day will be reflected in the customer's account(s) the following working day.

Claims

- q) Any claims for dispensing of incorrect cash must be received by the Bank or service centres of the Bank where the account is held within 48 hours of the transaction upon which such claim is being made.

Card ownership

- r) Ownership of the card shall at all times vest in the Bank and the cardholder shall return the card to the Bank forthwith on demand.

New cards

- s) The Bank may from time to time at its sole discretion issue a new card and/or card number and/or PIN in replacement of or substitution of or in addition to the card and/or card number and/or the PIN.

Charges

- t) Charges imposed by the Bank from time to time shall be payable by the cardholder to the Bank for the provision of the card facilities whether or not the card facilities are used during the period concerned.

Legal and other fees

- u) The cardholder shall be liable for payment of all expenses incurred by the Bank in exercising any right against the cardholder in respect of any breach of his obligation hereunder, including all legal charges of the attorney and client costs, attorney's collection charges and tracing charges and value added tax on all such charges (if applicable). The charges or fees payable by the cardholder shall be governed by the tariff guide which is on display in the Bank's premises. The legal fees and recovery costs payable by the cardholder in relation to any debt in relation to the card shall be governed by the Auctioneers and Advocates Acts Chapter 270 and 267 respectively, laws of Uganda.

Certificates / Advice Slips

- v) Any certificates / advice slips issued by the Bank as to the amount(s) due on the account(s) and/or any other matter(s) arising in whole or part from the use of the card(s) shall for all purposes be conclusive proof of the fact(s) stated therein same for manifest errors.

No waiver

- w) No relaxations, delays or indulgence on the part of the Bank in exercise of any of its rights under these terms and conditions shall operate as a waiver of such rights.

Jurisdiction of the Courts of Law

30. The customer submits to the jurisdiction of Ugandan Courts in the event of any dispute arising in respect to all terms and conditions contained in this document.

Other Laws

31. Other laws and regulations as amended from time to time affecting the customer's account(s) and/or card(s) shall apply in addition to the terms and conditions contained in this document, including but not limited to

- a) Financial Institutions (Credit Reference Bureaus) Regulations; and
b) Tax laws and regulations of local and other foreign jurisdictions; and
c) Any other applicable international laws or laws of other jurisdictions to enable the Bank to comply with its obligations pertaining to its operations.

Marginal Notes

32. Marginal notes contained in these general terms and conditions are for information purposes only and are not conclusive as to the contents of the clauses they relate to.

General

33. a) The Bank shall not be liable if it is unable to perform its obligations under this Agreement due (directly or indirectly) to the failure of any computer, data processing system, transmission link, public or private telecommunication system, electricity supply or to any industrial dispute, lockouts, wars, riots, insurrections, civil disturbances, terrorism acts, earthquakes, fires, storms, floods, local and central government regulation or any other circumstances whatsoever outside the control of the Bank, its servants and or agents;
b) The Bank shall not be liable, responsible or accountable in any way whatsoever for any loss, injury, or damage howsoever arising from the use of any electronic channel, (including Mobile, Online, ATM and/or Point of Sale terminals that may be used to access banking services) and, subject to the joint and several liability of all the account / Card holders under these terms and conditions, the account / card holder agrees to fully and effectually indemnify the Bank against all losses, costs, charges and expenses which the Bank may suffer or incur directly or indirectly arising from use by the account / card holder of such electronic channels or any breach of this Agreement by any account / card holder;
c) The account / card holder agrees and confirms that the Bank shall debit the requisite premium from the account for maintaining a limited insurance cover on the account / card holder for any liability on the account / card and all transactions preceding the contingency;

- d) The Bank may demand, at its discretion any amounts due on the account if there is any breach of the Agreement herein by the account / card holder;
e) The account / card holder hereby indemnifies the Bank against all costs, charges and expenses inclusive of any legal costs and disbursements that may be incurred by the Bank in obtaining or attempting to obtain payment of any monies due and owing on the account to the extent that the Bank shall suffer no loss by reason of its affording or continuing to afford the facilities offered by the use of the account / card. Any legal costs and disbursements incurred by the Bank shall be deemed to include every sum which would be allowed to the advocates of the Bank;
f) The Bank must be notified in writing of any change in the account / card holder's address. Any notice or correspondence sent by the Bank or its advocates to the account / card holder at the address last notified to the Bank by the account / card holder shall be deemed duly served;
g) The Bank may assign its rights, benefits and obligations under this Agreement at any time;
h) No claim by the account / card holder against any establishment will be subject of a set off or a counter claim against the Bank in respect of any amount due from the account / card holder to the Bank;
i) Any facilities or benefits made available to the account / card holders as such and not forming part of this Agreement may be withdrawn at any time without notice;
j) The account / card holder warrants that the information given in the application form for establishing the account and any subsequent communications to the Bank in respect of the account / card are true and accurate; and
k) The account / card must not be used by the holder in contravention of any law, regulation of rule in force, nor as an aid to such contravention or circumvention of the law, regulation or rule.

Interpretation

34. a) In these terms and conditions, the expression "the customer" shall include any person, firm, partnership or corporate body;
b) Any expression referring to the masculine gender shall also apply to the feminine gender and vice versa; and
c) Any expression referring to the singular shall also apply to the plural and vice versa.

Amendments

35. Any addition or alteration to these general terms and conditions made from time to time by the Bank and of which notice has been given to the customer shall be binding upon the customer as fully as if the same were contained in these terms and conditions.

Declaration / Warranties

I/We have read, understood and agreed with these terms and conditions and other specific terms and conditions to open and run an account including Online Account Opening, maintain an Automated Teller Machine (ATM) Card / Debit Card, operate Mobile Banking, Online/Internet Banking and/or apply for a Credit Card with NC Bank Uganda Ltd and I/we oblige to comply with all the terms and conditions.

I/We have received or accessed the specific terms and conditions in respect to the above mentioned products and services, (i.e. account opening including Online Account Opening, Automated Teller Machine (ATM) Card / Debit Card, Mobile Banking, Online/ Internet Banking, Credit Card and other available products and services), from NC Bank branches, subsidiaries, agents, affiliates or the Bank's website at www.nc-bank.com and I/we agree to be bound by them and I/we warrant to indemnify the Bank on any liability arising from their use.

I/We agree that the account(s), products, services and/or ATM/ Debit Card(s) shall be opened / issued solely at the discretion of the Bank and hereby agree to indemnify the Bank at my/our cost against any loss or claim arising out of any of them being closed by the Bank.

I /We accept that the operations of the account(s), products, services and/or card(s) shall be subject to the General and Specific Terms and Conditions and confirm that all the information given herein by me/us in this regard is true and correct.

I/We confirm that I/we have received all the information pertaining to the account(s), products, services and/or card(s) and I/we confirm that, before accepting the General and Specific Terms and Conditions, I/we sought independent advice and clarification from persons other than the Bank's officials in relation to the General and Specific Terms and Conditions. I/we further confirm that the Bank provided me/us with sufficient time to consider the General and Specific Terms and Conditions prior to my/our acceptance of them.

Signed by me/us

Dated the Day of 20..... and

which I/we hereby accept.

Name:.....

Signature:

Name:.....

Signature: