



## CONSOLIDATED GENERAL TERMS AND CONDITIONS IN RELATION TO FIRST NATIONAL BANK OF BOTSWANA TRANSACTIONAL BANKING PRODUCTS

### INTRODUCTION

These general terms and conditions apply to all transactional products offered by First National Bank of Botswana Limited. There may be other special or specific terms and conditions that apply to certain products that you apply for. Where such terms and conditions exist you shall be asked to sign the terms and conditions in addition to these one. You must read and understand these terms and conditions as they will apply from time to time to the transactional products you take with us. You will not be required to re-sign these terms and conditions every time you take out a transactional product with the Bank as these terms and conditions will apply. If there is any conflict between these terms and conditions and the terms and conditions of specific transactional products that you enter into, the terms of the specific transactional products shall prevail. These terms and conditions will apply for so long as you have any banking relationship with the Bank and until your contractual relationship with the Bank has been terminated.

### IMPORTANT TO NOTE

Terms and conditions that limit the liability of the Bank and place an obligation on you are emboldened for your attention. You must read and understand these provisions. You must further initial each page of these terms and conditions to signify that you agree with each and every one of them.

### 1. Definitions and Interpretation

- 1.1. In this Agreement, the following defined terms shall apply:
  - 1.1.1. **“Account”** means any transactional or trading account opened and held by you with us;
  - 1.1.2. **“Agreement”** means these terms and conditions, together with any product specifications, rules, benefits and features, and any terms and conditions regulating Cards, a specific Channel used to access an Account, as changed by us from time to time, all mandates and other signing instructions that you give us in respect of an Account from time to time, and any pricing letter;
  - 1.1.3. **“ATM”** means an automated teller machine, being a machine which dispenses cash and/or performs other banking functions;
  - 1.1.4. **“Authorised Representative/User(s)”** means a person who is authorised by you to transact on an Account or a User nominated by the Authorised Representative;
  - 1.1.5. **“Card”** means any card issued for use by the Client in connection with an Account, as may be subject to separate terms and conditions;
  - 1.1.6. **“Channel”** means the methods by which you may access our various Account services, including, in person through our branches, authorised agents or sub-offices, by ATM, by our internet banking services, by our telephone banking service and by such other means as we may from time to time make available;
  - 1.1.7. **“Dormant”** means that no Client initiated transaction, whether debit or credit, has passed through the relevant Account for a period of 90 (ninety) days;
  - 1.1.8. **“Instrument”** means a negotiable instrument, such as a cheque;
  - 1.1.9. **“You/Your/Client”** means the Client who is the holder of an Account; and
  - 1.1.10. **“We/us/our/Bank”** means First National Bank of Botswana Limited

- 1.2. In the event of any inconsistency between the provisions of these terms and conditions and any other provision in any other component of the Agreement, the latter shall prevail.

## 2. Opening an Account

- 2.1. Before you may open any Account, we must verify your identity and business address, source of funds and any other relevant information required by anti money laundering legislation in Botswana to ensure we meet with appropriate money laundering legislation requirements and/or Bank policy. We reserve the right to refuse to open an account or accept a deposit.

## 3. Types of Account

- 3.1. You may from time to time ask the Bank to open various transactional accounts comprising of current accounts or investment accounts such as **fixed deposit accounts and current accounts denominated in different currencies.**
- 3.2. The Bank may require you to fill application forms and provide or update your KYC to open those accounts.
- 3.3. **The Bank may require various types of accounts to have a minimum balance, which minimum balance would have been approved by the relevant regulatory authorities. A minimum balance is an amount that should be standing to the credit of the account at all times. You shall deposit this amount at the opening of the account and the amount shall not be available for withdrawal until the account is closed.**
- 3.4. Where you open a savings or an investment account, depending on the type of account, the Bank may restrict you from withdrawing funds in that account until the maturity date. **Where you make early withdrawals on the savings and investment account, the Bank may charge you an early withdrawal fee.**
- 3.5. You must ensure that when you open a savings account you deposit the minimum monthly amount on the savings account.
- 3.6. Current accounts do not attract any interest. Where you open an investment or savings account we shall inform you of the rate of interest on the account. Interest shall accrue daily and be applied to your principal on a monthly basis. The rate of interest payable can change at the Bank's discretion. The Bank will publish interest rate changes on the statements that you receive and on local print and social media.

## 4. Normal Currency

- 4.1. The normal currency of an Account shall be such currency as corresponds with the type of account you have applied for. Such an account can only make debits and credits in that specific currency.

## 5. Authorised Representative

- 5.1. You may nominate Authorised Representatives who may operate on an Account by completing and returning to us the standard mandate forms provided by us and you agree that these persons shall have unlimited access to such Account.
- 5.2. Transactions made by any Authorised Representative, together with fees and charges relating to the transactions, shall be debited to the relevant Account and you are liable for all amounts so debited.
- 5.3. You undertake to provide each Authorised Representative with a copy of this Agreement, and to ensure its compliance herewith by whatsoever suitable means, whether through training or otherwise.
- 5.4. Only Authorised Representatives may access the Account.
- 5.5. We are entitled to act on all instructions from those persons the Client has nominated as Authorised Representatives and to debit such transactions to the Account.
- 5.6. **You shall be liable for such transactions on the Account and for the actions and/or omissions of its Authorised Representatives.**
- 5.7. **We are not liable for any delays in the payment or transfer of funds because of restrictions that apply to Authorised Representatives or access rights, whether such restrictions were set by the Client or imposed by the Bank for security and other risk management purposes.**
- 5.8. **Before You carry out any transaction, you must ensure that all the transaction details are correct.**

- 5.9. **Where You require the Bank to reverse a transaction, the Bank is not obliged to do so and may only do so on good faith and not by obligation of any law. Reversal instructions should be sent to the Bank promptly before the transaction is processed by the Bank.**
- 5.10. **Where the Bank reverses any foreign currency transaction, you shall be liable for any loss that you may suffer as a result of any exchange rate movement if the value received of the reversed transaction is less than the value of funds initially paid.**
- 5.11. **Reversal of transactions may take up to 90 (ninety) days.**
- 5.12. The Client must acquaint himself/herself with the restrictions and risks associated with granting another person access to Accounts and setting access rights on such Accounts.
- 5.13. The Client must provide correct and up to date information about its Authorised Representatives.
- 5.14. The Client is alone responsible for deciding and checking the access rights given to Authorised Representatives. If an Account is closed all Authorised Representatives' access rights on such Account shall automatically terminate. This shall not affect an Authorised Representative's right to access the Client's remaining Accounts.
- 5.15. **You hereby indemnify us against any loss that you may suffer as a result of the Authorised Representative accessing the account and carrying out any transactions therein.**

## **6. Appointment of Authorised Representatives/ Users on Online Banking or on Banking App**

- 6.1. An authorised representative shall have the rights and powers to appoint any further users, viewers, authorisers on the Account without any further authority from the Client.
- 6.2. The Authorised Representative may change and or appoint any further users, viewers or authorisers through Online Banking or Banking App.
- 6.3. Appointment of any further users, viewers, or authorisers shall constitute a power of attorney by the Client to grant such persons access and mandate to the Accounts.
- 6.4. It shall be the responsibility of the Authorised User to obtain permission and consent from the appointed persons and to collect their personal information for purposes of being appointed as further users, viewers or authorisers.
- 6.5. The Bank may send an sms prompt or notification after the users have been successfully added to the Account as notification of their appointment.
- 6.6. The purpose of the notification is to simply inform such user that they have been added with specific mandates and rights to the Account.
- 6.7. The users shall be required to download and have access to the Mobile Banking App in order to exercise the mandates that they have been given on the Account.

## **7. PRIMARY CONTACT PERSON**

- 7.1. When opening an Account the Customer shall select a primary contact person who shall be an Authorised Representative/signatory.
- 7.2. the Bank may exchange confidential information about the client and its affairs with the bank, if or when other customer representatives are unavailable, or when their involvement is not required, at the Bank's discretion can give the Bank information and/or updates to information about the client or parties related to it and may confirm the correctness and completeness of information given to the Bank by the customer and may confirm that the customer consents to various methods of communication in general terms (including permission for the bank to promote its products to the client and its various affiliates).

## **8. Changes of Authorised Representatives**

- 8.1. Any change in the Authorised Representatives of the Account requires a board/ governing body resolution that must be appropriately signed.
- 8.2. **Where there is a dispute in signing arrangements and access to the Account between incoming (new) and outgoing (retiring) in relation to the governing bodies Authorised Representatives, the Bank reserves the right to place the Account on hold/freeze for debits until such time that the Client has provided the Bank with a Court Order indicating who the Authorised Representatives are. It is advisable to the Client that where there are such disputes, the rightful**

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forum to determine the parties disputes are courts of law. The Client hereby indemnifies the Bank against any loss that they may suffer as a result of its actions under this clause.

- 8.3. Be that as it may and notwithstanding any disputes, where the Bank receives any resolution and upon checking the latest records at the Companies and Intellectual Property Authority (CIPA), the Bank has a discretion to action any resolution where the individuals signing the resolution reflect as officers/directors of the Client in accordance with the latest CIPA records or any other regulatory registry responsible for documenting and registering the officers of the Client.
- 8.4. For clarity purposes, for the Bank to change Authorised Representatives in an Account, the Bank requires either of;
- 8.4.1. A resolution signed by at least 51% percent of the directors of the Client;
- 8.4.2. Or a resolution signed by a person designated as a director/chairperson and company secretary;  
or
- 8.4.3. A resolution signed by all directors of a company;
- 8.4.4. The Bank is under no obligation to assess the veracity of lawfulness of the resolutions being passed by the Client.

## 9. Access to Account by 3<sup>rd</sup> parties

- 9.1. The Bank may be compelled to grant access to your account statements or any funds standing to the credit of your account to 3<sup>rd</sup> parties such as tax authorities, regulatory authorities, deputy sheriffs and such other individuals who are authorised by the law or any court or regulatory order.
- 9.2. For such access we do not need your consent to grant these 3<sup>rd</sup> parties authority to access your account statements and or access to your funds.
- 9.3. **You hereby indemnify the Bank against any loss you may suffer as a result of any loss that you may suffer as a result of the Bank having provided the 3<sup>rd</sup> parties herein access to your account.**
- 9.4. After giving such access, the Bank shall endeavour, subject to the limitations of the law, to provide you with information relating to such access.

## 10. Access and Use of the Account

### 10.1. Access to Account

- 10.1.1. Your application for the Account is subject to our standard approval criteria applicable from time to time. Before opening the Account, we have the right to request additional information or documentation and to verify this information to ensure that you meet the requirements of the Account and to comply with applicable legislation.
- 10.1.2. The Account may be accessed by way of a cheque, Visa Debit Card, ATM, or electronic channels and the FNB branch network, or such other means as we communicate from time to time. To use these channels you may have to apply and qualify for access to these channels.
- 10.1.3. We may grant an overdraft facility to you and the use of this facility shall be governed by the terms and conditions on the applicable credit agreement. The Agreement shall apply irrespective of whether or not you use the overdraft facilities granted.
- 10.1.4. The Client may not pledge or cede (transfer) its rights arising from the Client's demand deposit accounts, savings or any other investment accounts as security for loans without the Bank's prior written consent.

### 10.2. Email and Fax Indemnity

- 10.2.1. Where you require to access your account and or send instruction to the Bank via email, fax or any other electronic communications services and where you provide the addresses of such emails, fax, or electronic communication services the Bank shall act on such instructions.
- 10.2.2. You hereby warrant and undertake that any such instruction shall be deemed to be from an Authorised Representative of the Account.
- 10.2.3. The Bank may process such instructions without any further verification of the instruction as to whether it indeed emanates from an Authorised Representative.

10.2.4. You hereby warrant that the mediums to which the instructions shall be sent are secure with the necessary login restrictions and are only accessible to the Authorised Representatives and that the data that is being transmitted is encrypted and may not be subject to interception.

10.2.5. **As such you hereby indemnify the Bank against any loss that you may suffer as a result of the Bank placing reliance on any communication and or instruction sent using any electronic communication or email address and fax addresses that you have provided to the Bank and have instructed the Bank to rely on.**

### 10.3. Use of the Account: PAYMENTS AND WITHDRAWALS

#### 10.3.1. *CHEQUES*

10.3.1.1. We have the right to pay all Instruments purported to be drawn, made or accepted and signed by you or on your behalf and to debit such Instruments to the relevant Account whether the Account is in credit or not.

10.3.1.2. In terms of the law, we are not obliged to pay a cheque drawn on us by you in certain circumstances, including but not limited to when the cheque is postdated or stale, is not properly drawn, does not appear regular or genuine, is altered or if you do not have sufficient funds in the relevant Account to meet the whole amount of the cheque.

10.3.1.3. Although we have no duty to pay your cheques or to process other payment instructions, such as debit orders and scheduled payments if these payments exceed the available balance in the relevant Account, we may choose in our absolute discretion to process these payments and you shall be liable for the repayment of the amounts paid, in addition to any interest and charges. You must contact us and arrange for a temporary overdraft, before you instruct us to process a payment that will exceed the available balance in the relevant Account.

10.3.1.4. You must allow up to 3 (three) business days for a payment by cheque to reach the beneficiary's account

10.3.1.5. Payment of a cheque into or out of an Account may be delayed to give us time to verify the authenticity of the signature and the identity of the person claiming payment.

10.3.1.6. You must take reasonable care in drawing your cheques and take all precautions to ensure that your cheques are not stolen or altered. You must report any theft or loss of your cheques, whether they are drawn or blank, by immediately calling your account-holding branch or the RMB Corporate Banking Accounts Call Centre and requesting us to stop payment of the lost or stolen cheques.

10.3.1.7. We shall not be liable for any loss or damage because of any errors or omissions on your part when creating payment instructions. We do not verify the bank account details or identity of beneficiaries. We are not responsible for any loss or damage because of system, technical or manual failures outside of our control.

10.3.1.8. If a recipient account is held with another institution, our role is simply to pass on your instruction. We shall not be liable for any act or omission on the part of such institution. We shall not accept an instruction to stop the payment of a validly drawn instrument after it is presented for payment.

10.3.1.9. **Where you issue bank guaranteed cheques you must ensure that the beneficiary of the cheques presents the cheque for payment within a period of 6 (six) months from the date of issuance, otherwise such cheque shall become stale and the Bank shall not have any obligation to honor it.**

10.3.1.10. The Bank may after a cheque becomes stale cancel the cheque and credit your account with the value of the cheque

#### 10.3.2. **ELECTRONIC FUNDS TRANSFER AND ELECTRONIC/ONLINE BANKING**

10.3.2.1. You must allow up to 2 (two) business days for an electronic fund transfer payment to reach the beneficiary's account, unless you request a special service to speed up the payment process. However, you acknowledge that certain beneficiaries may have special processing requirements that may delay the payment process further.

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- 10.3.2.2. You should ensure that access to the online banking platform is only granted to Authorised Representatives.
- 10.3.2.3. You should ensure that you put in place the necessary security measures in place to ensure that your online banking platform is not used by any unauthorised Representatives.
- 10.3.2.4. Where the Bank provides you with access codes for your Authorised Representatives and any approvers or authorisers (where applicable) you must ensure that only the Authorised Representatives and approvers have access to the access codes.
- 10.3.2.5. You shall be responsible for all actions and transactions on your account done through the online banking platform.
- 10.3.2.6. The Bank shall not need to enquire as to the authority of the person who accesses the online banking platform and carries out any transactions.
- 10.3.2.7. All processed transactions shall not be cancelled or countermanded.
- 10.3.2.8. The Bank may not process any transaction unless it is satisfied that there are sufficient funds standing to the credit of your account. Where the Bank processes your transaction without any sufficient funds on your instruction the Bank may overdraw your account and charge an overdrawn account fee.
- 10.3.2.9. **The Bank does not guarantee that the online banking system shall be operational at all times as it may on occasion be down due to other factors outside the control of the Bank such as unavailability of systems, connections, networks, 3<sup>rd</sup> party services providers or any other acts of God. Where the system is unavailable you may use other platforms and channels provided by the Bank to perform your transactions.**
- 10.3.2.10. **The Bank shall not be liable for any loss you may suffer as a result of the unavailability of the platform or failure to perform any transactions.**
- 10.3.2.11. You may at any time provide us with an instruction to terminate your access to the online platform. Where you provide us with such an instruction we shall terminate your access and invalidate any access codes provided to your Authorised Representatives or approvers
- 10.3.2.12. We shall disclose to you the charges and fees payable by yourself for the use of the platform. Where such fees have not been shown to you the fee tariff guide is readily available at any one of the FNB Branches or can be accessed at [www.fnbbotswana.co.bw](http://www.fnbbotswana.co.bw)
- 10.3.2.13. Fees are payable monthly in arrears or per transaction (as the case may be) and shall be debited directly to your account with the Bank.

### 10.3.3. DEBIT CARDS

- 10.3.3.1. We may give you a debit card(s) for your Authorised Representatives to withdraw funds from the Account
- 10.3.3.2. Debit cards may be used to withdraw cash from ATM, swipe at merchants or buy goods and services online.
- 10.3.3.3. You shall ensure that only your Authorised Representatives have access to the debit cards.
- 10.3.3.4. Debit card transactions are authorised through a four digit pin that we shall grant you at the time of collection of your debit card.
- 10.3.3.5. You shall ensure that the pin number of the debit card is only known to the Authorised Representatives.
- 10.3.3.6. You shall also ensure the safety and custody of the debit card and its pin number.
- 10.3.3.7. Once a transaction has been carried out using a debit card, such transaction cannot be reversed or countermanded.
- 10.3.3.8. All transactions done on the debit card shall be deemed to have been transactions which have been authorised by you.
- 10.3.3.9. **Where you suspect that a debit card has been lost or stolen or that your PIN number has been compromised, you should immediately report such card to the Bank for it to be blocked. The Bank shall not be liable for any transactions conducted on the card prior to such a report.**

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10.3.3.10. **Where debit cards are stolen and You report to the Bank after transactions have been made on the card, the Bank cannot reimburse you for the stolen funds. You must report the matter to the relevant law enforcement authorities for investigation.**

10.3.3.11. Transactions using debit cards may carry a fee which fees are available on the Bank's tariff guide.

#### 10.3.4. CREDIT CARDS

10.3.4.1. You may from time to time apply to the Bank for a credit card facility.

10.3.4.2. The terms and conditions applicable to debit cards shall be applicable to credit cards.

10.3.4.3. You shall not permit any indebtedness over the limit of the credit card by the Authorised Representative. You must as such ensure that the Authorised Representatives are aware of these terms and conditions on the use of credit cards.

10.3.4.4. The credit limit of a credit card shall be advised to you at the time of application and shall be reflected on your statements.

10.3.4.5. Where you or any Authorised Representative exceeds the limit of the credit card, the Bank may in its discretion cancel your credit card or charge you any interest and penalty interest on the excess.

10.3.4.6. Liability for the repayment of any credit card is on You and not the Authorised Representative and such you must ensure that the Authorised Representative has read these terms and conditions.

10.3.4.7. You must pay any outstanding amount on the credit in either one of the following ways;

10.3.4.7.1. The amount outstanding should be paid on the due date appearing on your statement and such outstanding amount should be paid in full or with the minimum amount indicated.

10.3.4.8. Any outstanding amount which is in excess of the credit card limit shall be paid immediately.

10.3.4.9. Notwithstanding any provision herein, the credit card is a facility and or Account that is payable on demand, and as such the Bank may demand that any amount outstanding on the credit card be due and payable immediately and on receipt of that demand you shall pay the outstanding amount in full and return the credit card back to the Bank.

10.3.4.10. **Where an amount is outstanding in respect of the credit card and the Bank has demanded such amount from you and you have failed to pay it to the Bank, the Bank may set off such owing amount to any other Account you may have with the Bank without any further notice to you.**

10.3.4.11. You will pay interest to the Bank at such rate as is disclosed to you in the Bank's tariff guide.

10.3.4.12. Interest is calculated daily and compounded monthly on the outstanding balance and payable on the due date as described herein or in your statement.

10.3.4.13. Payment of outstanding amounts shall be applied in the following manner; towards interest first, then towards any fees and charges, billed cash advances and billed purchases.

10.3.4.14. We will charge you annual fees, service fees, and cashing and transaction fees.

10.3.4.15. **Where you fail to pay any outstanding amounts on the credit card the Bank may charge you penalty interest on the overdue amounts until such amount has been paid in full.**

#### 10.3.5. InContact

10.3.5.1. The InContact service is a messaging system which provides you with notifications of certain account activity via SMS to your selected Mobile Number and/or email address or via the mobile banking app. Should you elect to receive inContact you should apply for the inContact service and designate a notification medium. The Bank may in its discretion send you inContact notifications on any of your registered mediums.

10.3.5.2. The types of values of transactions that you receive may change from time to time.

10.3.5.3. **The Bank cannot guarantee receipt of inContact messages at all times as this service may sometimes be delayed due to connection availability, systems**

**unavailability or interconnectivity issues with 3<sup>rd</sup> party services providers or other acts of God**

10.3.5.4. **You hereby indemnify us against any loss you may suffer as a result of the unavailability of the service.**

10.3.5.5. You must further ensure that the InContact service is only accessible to your Authorised Representatives.

10.3.5.6. **You hereby indemnify us against any loss that you may suffer as a result of any unauthorised access to the InContact service.**

#### 10.4. Spot Foreign Currency Transactions and Foreign Exchange

10.4.1. You may from time to time request to buy foreign exchange and for the Bank to make payment from your account to your counterparties in foreign currency either in Botswana or outside Botswana.

10.4.2. You should request for an exchange rate before you carry out any foreign exchange transaction. A request for a quote shall either be made via telephone or through email.

10.4.3. We shall only receive requests for quotes or to carry out any foreign currency transactions through your Authorised Representatives.

10.4.4. Once you have accepted the quote or the rate, you should give us a written instruction to transfer the funds.

10.4.5. You shall provide the Bank with settlement instructions in writing indicating all the necessary transaction details. You confirm that by providing the settlement instructions to the Bank you have verified the correctness and truthfulness of the information contained therein.

10.4.6. The Bank may only carry out a settlement of a foreign currency transaction if there are sufficient funds in your Account.

10.4.7. If incorrect details have been specified in an instruction the Bank may in its discretion cancel the transaction and any loss shall suffered by the Bank shall be for the account of the Client.

10.4.8. A transfer of a foreign currency transaction may take up to **3 (three) business days** to clear and settle your beneficiaries. The Bank is not in control of the settlement of the transaction in your beneficiaries account.

10.4.9. Confirmations of spot transactions shall only be sent to you upon your written request, otherwise you should check your banking statements for confirmation of the transactions.

10.4.10. The failure by the Bank to send a verification shall not invalidate the transaction.

10.4.11. If a confirmation has been provided it shall constitute prima facie evidence of the completion of the transaction.

10.4.12. Once a transaction has been authorised and implemented by the Bank, it cannot be countermanded or reversed.

10.4.13. It shall be your responsibility to ensure that any countermand or reversal instructions are sent to your beneficiary.

10.4.14. **You shall be responsible for any loss we or you may suffer as a result of any cancellation, variation, modification or extension of any settlement date of any transaction that has been entered into and agreed by You and the Bank**

10.4.15. **Where the Client requires the Bank to reverse foreign currency transaction, the Bank is not obliged to do so and may only do so on good faith and not by obligation of any law. Reversal instructions should be sent to the Bank promptly before the transaction is processed by the Bank.**

10.4.16. **Where the Bank reverses any foreign currency transaction, you shall be liable for any loss that you may suffer as a result of any exchange rate movement if the value received of the reversed transaction is less than the value of funds initially paid.**

10.4.17. **Where the Bank has made any profit on an initial foreign currency transaction, which the Client requires the Bank to reverse, the Bank shall appropriate its profit and the Client shall be liable for any loss it makes on the reversal of the transaction.**

10.4.18. **In terms of the Bank's process any reversal of any foreign currency transaction may take up to 90 (ninety) days**



## 11. DEPOSITS

- 11.1. If money or an Instrument is deposited into an Account, we shall credit such Account, but the funds shall only be available as cash when the Instrument has been honoured, unless otherwise agreed by us. If the Instrument is dishonoured, the relevant Account shall be debited accordingly and we shall send the Instrument back to you at your own risk. Any withdrawal by you against uncleared Instruments shall be at your risk and we shall be entitled to debit the relevant Account with the amount of an unpaid or dishonoured Instrument.
- 11.2. **We are not responsible for errors resulting from incorrect information provided by you or on your behalf and do not accept responsibility for ensuring that you have lawful title to the Instrument deposited into an Account.**
- 11.3. You agree that cheques shall be cleared by us through any clearing system used by clearing banks and that the use of such system constitutes proper presentment for the purposes of the applicable legislation and common law.
- 11.4. Deposits into your Account from other banks may take up to 3 (three) business days to credit your Account.
- 11.5. Where funds have not been deposited into your account, you must lodge a complaint with the depositor or the paying bank.
- 11.6. **Where the Bank makes erroneous deposits or misposts into your account, which deposits you are not entitled to, the Bank may reverse such transactions without notice or consent from you.**
- 11.7. **Where the Bank has made an erroneous deposit or mispost into your account, and you have appropriated the funds, the Bank may reverse such transaction without notice or consent from you. Where there are insufficient funds, the Bank may overdraw your account with the balance of the outstanding amount. You must ensure that you bring your account to credit immediately to enable the Bank to have access to the outstanding amount.**

## 12. Fees and Charges

- 12.1. Your account may attract a monthly account maintenance fee.
- 12.2. We will also charge you transactional fees when you purchase products using your account or such other channels such as mobile banking app, online banking, debit cards, credit card or merchant fees.
- 12.3. These fees and charges are set out in your pricing letter and or fee tariff guide.
- 12.4. Fees and charges are agreed once a year. However, we retain the right to amend fees or introduce new fees at any time.
- 12.5. **You must ensure that there are sufficient funds in your account at all times to process all charges in your account. Where at the due date of your charges there are no sufficient funds, the Bank will automatically overdraw your account with the outstanding charges and you shall be liable for the payment of those charges.**
- 12.6. You shall receive 30 (thirty) days' notice of annual fee changes or new fees and charges through local print media.
- 12.7. Account charges are published in the Bank's tariff guide and are approved by Bank of Botswana. The tariff guide is available at all the Bank's Branches and is accessible through the Bank's website at [www.fnbbotswana.co.bw](http://www.fnbbotswana.co.bw).

## 13. Statements

- 13.1. The Client hereby instructs and the Bank hereby agrees to send statements to the email address/es as set out in the Client's details above, or as amended from time to time by the Client as provided in this Agreement.
- 13.2. You may further indicate to the Bank whether you require your statements to be sent via post.
- 13.3. The Client may add to, delete or otherwise change an email address by sending written notification of such changes/amendments to the Bank in the format required by the Bank. The Client acknowledges that the addition, deletion or change may take up to 2 (two) working days to be processed or such longer period as may be advised by the Bank.
- 13.4. The Client acknowledges that the Bank has no control over the receipt of the statements.

- 13.5. The Client agrees that the Bank will not be liable for any loss or damage caused to the Client as a result of any access to the content of the statements sent to the email address/es and received by the Client as well as any failure of the Client to receive statements.
- 13.6. **The Client indemnifies the Bank and holds it harmless from all demands, claims, actions, losses and damage of whatever nature caused in relation to the Bank's (a) malfunctions, failures or unavailability of any hardware, software or equipment, and (b) damage arising from any event beyond the Bank's control.**
- 13.7. The Client agrees that the Bank will regard the statements as having been received by the Client when statements enter an information system designated or used by the Client and are capable of being retrieved and processed by the Client.
- 13.8. **The Client undertakes to verify the statements for accuracy and notify the Bank, in writing of any discrepancies, within 30 (thirty) days from the statement date. The content of the statement will, on the face of it be considered to be accurate. If there is a dispute in respect of the content of the statement, the onus is on the Client to prove that such content is incorrect.**

**14. Right to Combine Accounts and Apply set off**

- 14.1. **Where you owe the Bank any amount, including but not limited to fees, charges, arrears or outstanding balances in respect of any credit lending facilities that have been granted to you by the Bank, you hereby expressly authorise the Bank to set off such outstanding amounts to any Account that you hold with the Bank. Where the amounts owing are in respect of arrears or outstanding balances, the Bank shall provide you with written notice in accordance with your specific credit and loan agreement to settle such outstanding balance or arrears. Where you fail to do so you hereby give the Bank the right to set off such amount any Account you hold with the Bank without any further notice to you.**
- 14.2. **The Bank may further set off any amounts owing in respect of legal fees and collection commissions in respect of any credit or loan facilities that the Bank has granted you to any Account held with the Bank without any prior notice to you.**

**15. Bank's Liability**

- 15.1. **The Bank may only be liable for any loss you suffer as a result of the Bank's negligence or wilful acts in respect of any Account.**
- 15.2. **It is recorded that the Bank does not know in intricate detail the purpose for which the Account is opened or the purpose or economic value of any transactions between the Client, their suppliers, customers, depositors, off takers, creditors or debtors and as such the Bank shall not be liable to them for any act or omission by the Bank whether intentional or by negligence.**
- 15.3. **The limit of the liability herein shall be equivalent to the actual loss suffered by you.**
- 15.4. **Under no circumstances shall we be liable for any increased costs or expenses, or for any loss of profit, business, contracts, revenues or anticipated investment or savings or for any special, indirect or consequential damage of any nature whatsoever.**
- 15.5. **We are not liable for any loss or damage arising from any refusal to carry out any instruction for a payment from an Account where we are entitled to do so in accordance with this Agreement or by law, or for any loss or damage you may suffer as a result of the way in which any such refusal is communicated to you or to others.**
- 15.6. **The Bank shall not be liable for any indirect losses (including loss of profits, anticipated earnings, lost business etc) as a result of any wilful or negligent action on behalf of the Bank. Such losses are not within the reasonable knowledge of the Bank.**

**16. Confidentiality and Disclosure of Information**

- 16.1. Your information in relation to Your Account shall be treated as confidential and shall not be disclosed without your consent, except:
  - 16.1.1. when we are legally compelled to do so (either through a Court Order or through a regulatory order or directive);

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- 16.1.2. if it is in the public interest to disclose;
- 16.1.3. where our interests require disclosure; or
- 16.1.4. where you have given your consent.

## 17. Processing of Personal Information

17.1. The following two definitions apply to this entire clause:

17.2. "**process**" or "**processing**" means any operation/activity/set of operations, including automatic, concerning your information and adaptation alignment, alteration, blocking, collation, collection, combination, consultation, degradation, destruction, disclosure by transmission, dissemination by means of transmission, distribution or making available in any other form, erasure, gathering, linking, merging, modification, organisation, receipt, recording, restriction, retrieval, storage, structuring, updating, or use of information.

17.3. "**information**" which the Bank could process, could include (but is not limited to) your, or someone else's, personal information relating to: race, gender, sex, pregnancy, marital status, national, ethnic or social origin, colour, sexual orientation, age, physical or mental health, well-being, disability, religion, conscience, belief, culture, language and birth information relating to education or medical, financial, or criminal behaviour or employment history, any identifying number, symbol, e-mail address, physical address, telephone number, location information, online identifier or other assignment to the person, biometric information, personal opinions, views or preferences, philosophical beliefs, trade union membership, political persuasion, health or sex life, economic or financial information, correspondence sent by a person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence, views or opinions of another individual about the person, transaction details, agreements, etc.

### 17.4. USE OF INFORMATION

17.4.1. For the Bank to have a relationship with you and to provide you with products/solutions, the Bank will have to process your information. This information includes personal information of your Authorised Representatives or any other individuals of the Client as the Bank may prescribe.

17.4.2. The Bank uses your information as follows:

17.4.2.1. The Bank collects information from you directly, from your usage of products and services, from your engagements and interactions with the Bank, from public sources and from third parties.

17.4.2.2. Your information will be confidential and will only be processed if you consented thereto, it is necessary to conclude or perform in terms of a contract with you, the law requires it or your, the Bank's or a third party's lawful interest is being protected or pursued.

17.4.3. The Bank may process your information for the following reasons (amongst others), to:

17.4.3.1. Provide you with products and services

17.4.3.2. comply with legislative, regulatory, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfil reporting requirements and information requests;

17.4.3.3. detect, prevent and report theft, fraud, money laundering and other crimes;

17.4.3.4. enforce and collect on any agreement when you are in default or breach of the agreement terms and conditions, like tracing you or to institute legal proceedings against you;

17.4.3.5. conduct market and behavioural research, including scoring and analysis to determine if you qualify for products and services;

17.4.3.6. market products and services to you, where you have consent to receive such marketing communication

17.4.3.7. develop, test and improve products and services for you;

17.4.3.8. process payment instruments (like a cheque) and payment instructions (like a debit order);

17.4.3.9. create, manufacture and print payment instruments (like a cheque) and payment devices (like a debit card);

17.4.3.10. do affordability assessments, credit assessments and credit scoring;

17.4.3.11. manage and maintain your accounts or relationship with FSR;

17.4.3.12. disclose and obtain information from credit bureaux regarding your credit history;

17.4.3.13. enable you to participate in any debt relief process, where applicable;

17.4.3.14. enable FNB, its partners and agents to deliver goods or documents or notices to you;

- 17.4.3.15. communicate with you and carry out your instructions and requests;
  - 17.4.3.16. historical, statistical and research purposes;
  - 17.4.3.17. security, identity verification and to check the accuracy of your information; and
  - 17.4.3.18. customer satisfaction surveys, promotional and other competitions.
- 17.4.4. The Bank may process your information using automated means (without human intervention in the decision making process) to make a decision about you or your application for any product or service, or for you to access any online service channels. You may query the decision made about you.
- 17.4.5. The Bank may share your information with the following persons (amongst others) whom has an obligation to keep your information secure and confidential:
- 17.4.5.1. attorneys, tracing agents, debt collectors and other persons that assist with the enforcement of agreements;
  - 17.4.5.2. agents and sub-contractors like couriers in the course of providing services/products to you;
  - 17.4.5.3. credit bureaux;
  - 17.4.5.4. persons to whom the Bank cedes/delegates/assigns or transfers its rights and/or obligations;
  - 17.4.5.5. payment processing services providers, merchants, banks and other persons that assists with the processing of your payment instructions;
  - 17.4.5.6. 3<sup>rd</sup> parties that the Bank has engaged in order to provide products and services to you
  - 17.4.5.7. insurers, brokers, other financial institutions that assist with the providing of insurance and assurance;
  - 17.4.5.8. law enforcement and fraud prevention agencies and other persons tasked with the prevention or prosecution of crime;
  - 17.4.5.9. regulatory authorities, governmental departments, local and international tax authorities and other persons that FNB under the law have to share your information with.

#### 17.5. RIGHTS OF CLIENT

- 17.5.1. I understand that, subject to any legal limitation, I have the right to:
- 17.5.1.1. request the Bank to confirm, free of charge, whether or not it holds information about me;
  - 17.5.1.2. request from the Bank the record or a description of my information held by it, including information about the identity of all third parties, or categories of third parties, who have, or have had, access to the information;
  - 17.5.1.3. access my information held by the Bank;
  - 17.5.1.4. withdraw my processing consent on legitimate grounds on notice to the Bank, however the Bank will continue to process the information if permitted or required by law;
  - 17.5.1.5. request the Bank to rectify my information or to complete incomplete information;
  - 17.5.1.6. request the Bank to delete, erase, destroy, block my information if it was unlawfully processed, is incorrect, irrelevant, excessive, outdated, incomplete, misleading, unlawfully obtained, consent has been withdrawn, or the information is no longer necessary or on other lawful or legitimate grounds allowed by law;
  - 17.5.1.7. object to the processing (or insist on restriction) of my information on legitimate grounds or if the information is inaccurate;
  - 17.5.1.8. complain to the relevant regulatory authority;
  - 17.5.1.9. have my information stored for the time periods prescribed by law after which it will be destroyed.
- 17.5.2. I understand that I may not object to, or request deletion or restriction of, processing of information if legislation requires the processing.
- 17.5.3. Go to the Bank's Privacy Policy located on the FNB website for more information on FNB's privacy practices.

#### 17.6. CONSENT

- 17.6.1. It is compulsory that you consent to the processing of your information below. Should you refuse to agree to the processing of your information, the Bank will not be able to take you on as a client or establish a relationship with you or might have to terminate its relationship with you and cancel all your products/agreement. Even if you do not provide consent, or at some stage withdraw consent, FNB and certain third parties may under certain circumstances continue to process your information if allowed by law even against your wishes or objections.
- 17.6.2. By signing this agreement, you voluntarily provide the consent below as may be applicable.

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- 17.6.3. I instruct FNB to get and use my information from Credit Bureaux and third party qualification data providers and government departments to:
- 17.6.3.1. conduct once-off and/or ongoing assessments to determine my eligibility for, and the appropriateness of, the supply, or assessment, or ongoing supply of any transactional, investment, insurance, telecommunication or credit solution or other offerings (whichever is applicable to this application);
  - 17.6.3.2. provide me with tips and support;
  - 17.6.3.3. directly market these products to me where I consented to direct marketing; and
  - 17.6.3.4. establish marital status and familial relationships for legal and family banking purposes.
- 17.6.4. I instruct the Bank to get and use my information from Credit Bureaux to verify and update my personal/business profile information including contact details and income.
- 17.6.5. I agree that the Bank may give my information to my employer to verify my income and obtain such information from my employer.
- 17.6.6. I agree that the Bank may share my information with government departments or similar institutions which are responsible to hold records of citizenship, nationality, marital status, ownership, etc. to confirm proof of life, verify my identity and establish ownership.
- 17.6.7. I agree that the Bank may process my identification number or identity card number for legitimate purposes allowed by law, including for identification and security purposes.
- 17.6.8. I agree that the Bank may process, give my information to, or get my information from, any:
- 17.6.8.1. fraud and/or identity theft bureaus and institutions which hold sanction, terrorism and/or financial crime (like money laundering) information, so as to determine my suitability for any product;
  - 17.6.8.2. fraud and/or identity theft bureaus which hold financial crime information, for financial crime detection, prevention and prosecution purposes or if the Bank reasonably believes that I provided any false and/or misleading information and/or documents to them.
- 17.6.9. I agree that the Bank may obtain, share and process my political affiliations for the purposes of determining whether I am a politically exposed individual or a desirable client.
- 17.6.10. I agree that the Bank may get and use my device location at a point in time to provide me with pre-selected products and/or special discounts that are nearby. The Bank may directly market such products to me if I consented to direct marketing.
- 17.6.11. I instruct the Bank to get and use my information from Credit Bureaux to, upon my request, assist me to transfer my existing debit order(s) and salary payment to my new transact solution.
- 17.6.12. I agree to the insurers or other financial institutions processing my information to release the information to the Authorised Representative and I confirm that the Authorised Representative will be acting on my behalf or in my interests. My interests shall be best served if that information is made available to authorized financial service providers with a legitimate interest in receiving such information for the purposes below:
- 17.6.12.1. to understand my money management needs and provide advice and guidance based on my financial needs' analysis.
  - 17.6.12.2. to conduct insurance needs analysis, underwriting and claims management (including fraud detection and prevention).
- 17.6.13. I agree that the Bank may provide my contact details to:
- 17.6.13.1. someone to whom I made payment, but who cannot identify me as the payer; or
  - 17.6.13.2. someone who made a payment to me, but who cannot identify me as the recipient.
- 17.6.14. I agree that the Bank may get and use my information from any affiliate company and or any third parties including the Bank's agent/contractors authorized by the Bank for the purposes of:
- 17.6.14.1. processing and considering my application for employment,
  - 17.6.14.2. conducting criminal, credit, references and other related reference checks on me, and
  - 17.6.14.3. otherwise facilitating my employment application process.
- 17.6.15. I agree that the Bank may get and use my biometric information (like my fingerprints, selfie, facial features, retinal scanning, voice, body temperature) for verification of identity, security authentication and/or electronic signature purposes or to prevent health/occupational risks and my also obtain such information from government departments or similar institution for verification of identity, security authentication and/or electronic signature purposes.
- 17.6.16. The Bank, or a third party service provider of the Bank, might have to process your, or someone else's, information outside the borders of this country ("Cross-Border") (for e.g. your information might have to be stored in a cloud in Ireland). I agree that the Bank may process my information Cross-Border subject to the necessary protection being in place.
- 17.6.17. **I agree that the Bank may provide any reportable information about me to any credit bureaux or obtain any information from a credit bureaux relating to any credit product or other financial obligation to the Bank, whether actual or contingent.**

Signatory initials	



## 18. FATCA COMPLIANCE

- 18.1. Where the Client is a resident of the United States of America or is an organisation incorporated under the laws of the United States of America, the Client shall disclose such information to the Bank upon Account opening.
- 18.2. The Client shall be required to fill in the necessary forms to enable the Bank to comply with the Foreign Account Tax Compliance Act (FATCA).
- 18.3. **The Bank may further require that after account opening and for the period of the Banking relationship between the Client and the Bank, the Bank may request on a periodic basis for the Client to refresh and or resubmit the FATCA compliance documentation. Where such documentation has not been provided, the Bank may place your account on hold without any notice to you.**
- 18.4. The Bank is required to disclose details of Clients who are United States Residents or corporations to the United States Tax Authorities for purposes of FATCA compliance
- 18.5. The Client warrants that all information provided in relation to FATCA is complete and accurate and that full disclosure has been made by the Client
- 18.6. **The Client hereby grants the Bank written consent to disclose any of their Account information to any regulatory authority for purposes of compliance with FATCA and the Bank need not to give prior notice to the Client of any disclosure request to the Client**
- 18.7. **The Client hereby indemnifies the Bank against any loss it may suffer as a result of any omission or incorrect information provided by the Client in relation to FATCA**

## 19. TAX

- 19.1. Where any interest income is earned by the Client in respect of any investment Account, it shall be the responsibility of the Client to declare that income to the relevant tax authorities for purposes of accounting for any tax payable on such income.
- 19.2. Where the Bank is obliged to make any withholding on any investment income, on account of tax, the Bank may make that withholding on the Account and remit same to the relevant tax authority, and shall on request of the Client provide the relevant tax certificate.

## 20. SANCTIONS AND FINANCIAL CRIME

16.1 The Bank must comply (and in some cases make policies, standards and/or guidelines to foster voluntarily compliance) with laws, requirements, standards, recommendations, guidelines and directives relating to terrorism, corruption, bribery, money laundering, financial crime, Know Your Customer requirements and sanctions obligations, locally and internationally (as it may be applicable), issued by various bodies in a number of jurisdictions and the Bank's own policies as aligned to the Bank's compliance framework and requirements in this regard (referred to as the "**Requirements**") in relation to you, any entity, any security provider, any persons related to them or involved with them, or acting on behalf of, or involved with, you, including their mandated persons, directors, executives, signatories, shareholders, holding companies, trustees, beneficiaries, partners, managers, controllers, associates, subsidiaries, beneficial owners, ultimate beneficial owners and related entities (you and all of the aforesaid persons and entities are referred to as "**Impacted Persons**").

16.2 In order to comply with the Requirements, or if:

- 16.2.1 any fraud or criminal activity (actual or perceived) is suspected; or
- 16.2.2 the conduct (actual or perceived) of any Impacted Person is in FNB's view undesirable; or
- 16.2.3 performing under any agreement, instruction or transaction places FNB in breach of any local or international law, regulation or Requirement; or
- 16.2.4 performing any obligations under any agreement or continuing the banking relationship with any Impacted Person would adversely affect or otherwise reduce or remove FNB's ability to: (i) raise local or international funding; and/or (ii) contract with, or maintain its relationships with, international financial institutions; and/or (iii) transact in or process payments or otherwise deal in other currencies,
- 16.2.5 your KYC is not up to date
- FNB may**, at the start of the business relationship and/or at any time thereafter, in relation to any Impacted Persons, do any or all of the following:
- 16.2.5.1 verify (check and confirm) their identity;
- 16.2.5.2 monitor any account, business relationship, deal, facility, instruction or transaction;



- 16.2.5.3 request Know Your Customer information and evidence and further information or evidence which might exceed the scope of what is required under specific legislation;
- 16.2.5.4 verify any transaction or instruction or recipient before processing it;
- 16.2.5.5 refuse any account, business relationship, deal, facility, instruction or transaction;
- 16.2.5.6 place a hold on, restraint, or freeze, any account, business relationship, deal, facility, instruction or transaction, including instances where an Impacted Person does not provide documents or evidenced as required by FNB in terms of the Requirements**
- 16.2.5.7 on a periodic basis as shall be mandated by the Bank and as required by the Financial Intelligence Act to conduct ongoing due diligence, the Bank may request for a refresher or resubmission of KYC documents. Such requests may be communicated to you through the media, electronic communications to your email or cellphone numbers provided. Where such KYC documents have not been provided, or are incomplete the Bank may without any reference to you place your account on hold until all the necessary information has been provided. The Bank shall not be liable for any period where your account is on hold as a consequence hereof.**
- 16.2.5.8 refuse to do business with any impacted person that it considers undesirable or that is involved in undesirable conduct;
- 16.2.5.9 on 30 days' notice (or less if warranted) terminate any account, business relationship, deal, facility, instruction or transaction with any Impacted Person or refuse to honour any instrument or carry out any transaction;
- 16.2.5.10 refuse to do business with any person or Impacted Person that falls outside FNB's risk appetite or that appears on any sanction list as prescribed by legislation or used by it in the management of its risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries as determined from time to time;
- 16.2.5.11 terminate the Bank's relationship with any Impacted Person if FNB is compelled to do so by law or if FNB has reason to believe that a continued relationship will expose FNB to reputational or business risk.

**17 VERBAL AND ELECTRONIC COMMUNICATIONS AND TRANSACTIONS**

- 17.1 Subject to the provisions of the Electronic Communications and Transactions Act 2014, you will be bound by any agreement recorded telephonically and/or any agreement electronically communicated between you and the Bank. **For security reasons all telephonic conversations are recorded for the exclusive use of the Bank. You hereby expressly provide us with your consent to record any telephonic or electronic communications that you do with the Bank.**
- 17.2 **The Bank may from time to time request that agreements be concluded electronically. You hereby provide us with your written consent to conclude any loan or facility agreements using any such electronic means that the Bank may designate from time to time. The Bank shall with any such electronic contracting inform you of the platform, systems and any such modes that will be used for electronic contracting and you hereby give us your consent to use such modes.**
- 17.3 **The Bank will further inform you of the methods of acceptance of such agreements concluded electronically.**
- 17.4 **You will be bound by any agreements that's that have been concluded electronically between you and the Bank.**
- 17.5 **Correspondences and statements as contained herein may be sent and exchanged electronically by any such contacts that you have provided us as your personal information in your application form, whether by email, sms, whatsapp or any other electronic messaging platform which you have provided the Bank with contact details.**
- 17.6 **Notwithstanding provisions of the Electronic Records Act (2014) you hereby expressly agree that any electronic communication or evidence initiated by you or the Bank, in whatever form, whether voice, video or written or other, such be evidence capable of being produced and presented in a Court of law for purposes of any party herein and for purposes of enforcing any rights that in our banking relationship.**

**21. Breach**

- 21.1. You breach this agreement where;
  - 21.1.1. You fail to comply with any term or condition of this agreement
  - 21.1.2. You have previously provided any information to the Bank which is incorrect or misleading

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- 21.1.3. You use the account for a purpose not applied for or approved or you abuse your use of the account
- 21.1.4. Any material representation or warranty under this agreement is breached.
- 21.1.5. You breach any provision of this agreement and fail to remedy such breach within a period notified by the Bank.

**22. Dormant Accounts**

- 22.1. When an Account is Dormant for more than one year, you agree that we may close it. We shall attempt to contact you before an Account becomes Dormant or is closed, unless the credit balance on such Account is less than P250 (two hundred and fifty Pula), which amount may be changed from time to time by us. No interest is earned on the credit balance from the time that an Account is closed.
- 22.2. If there is a credit balance on an Account and you do not claim it by the time that we close such Account, the funds shall be transferred to a suspense account held by us for safekeeping.
- 22.3. You retain the right to these unclaimed funds for a period of 10 years from the day that the relevant Account became Dormant, if you can prove your claim and complete and return to us our claim forms.
- 22.4. We may transfer such dormant funds to the Bank of Botswana who will contact you to come and claim the funds.

**23. Account Closure, Suspension and Termination of the Agreement**

- 23.1. In case of fraud, suspected fraud, or if the law compels us to do so, we reserve the right to freeze or close any Account and/or stop a service without notice with immediate effect
- 23.2. We have the right to cancel this Agreement and close any Account at any time following the expiry of (21) days prior written notice to you, except when we are required by law or have reasons to believe that the relevant Account is being used for fraudulent purposes; then we may close such Account without notice with immediate effect. Closure of an Account shall not affect any other Account, which shall continue in operation.
- 23.3. You may terminate this Agreement by advising us in writing and at the same time returning all Cards and cheque books, but you must allow for seven days before an Account can be closed to allow for settlement of outstanding transactions that have not yet been processed. Once these transactions have been processed, you are entitled to withdraw the remaining funds from the relevant Account.
- 23.4. When this Agreement is terminated, the full amount you owe us with respect to all transactions, fees and charges remains due and payable, subject to any arrangements in place with us in respect of the relevant Account. You agree that we are entitled to retain sufficient funds in such Account to provide for amounts that may become due to us after termination.

**24. Jurisdiction, Governing Law and Costs**

- 24.1. This Agreement shall be governed by the laws of Botswana.
- 24.2. You agree that any action brought against you for a claim that may arise under this Agreement may be brought in the court with appropriate jurisdiction.
- 24.3. You agree to pay all our expenses in recovering any amounts you owe us, including legal costs on the attorney and client scale, collection charges and tracing fees, and VAT thereon.

**25. Correspondence and Legal Notices**

- 25.1. We may send you any correspondence (including statements) by post to your last known postal or physical address, fax number, email address, mobile telephone via SMS or other similar technology.
- 25.2. Legal notices and summonses shall be served at your last known street address, which address you choose as your domicilium.
- 25.3. You must notify us of any changes in any of your addresses by post, fax, email, online banking or via our call centre.
- 25.4. When you change your street address, you must give us proof of your new address. Any correspondence we send to you:
  - 25.4.1. by post, shall be considered to have been received by you within 14 (fourteen) days of posting; or
  - 25.4.2. by fax, email or SMS, shall be considered to have been received by you on the day that it was sent, or in the case of a Saturday, Sunday or public holiday, on the next business day.

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25.5. You should send any legal notices or summonses to us at the following address, which we choose as our domicilium: First National Bank of Botswana Limited, First Place, Plot 54362, Central Business District, Gaborone, Botswana.

**26. General**

- 26.1. No relaxation or indulgence granted by us to you or to any other party shall be deemed to be a waiver of our rights, nor be a replacement or waiver of this Agreement.
- 26.2. We have the right, without notice to you, to combine any or all accounts that you may have with us and to set off any amount that you owe us against any amount that we hold to your credit for whatever reason. However, we reserve the right to combine only some of your accounts and then we shall be entitled to claim from you any amount in respect of an account that has not been combined.
- 26.3. In addition to this Agreement, you shall continue to be bound by any tacit agreement between you and us relating to any account, the common law and by the present-day customs, procedures, practices and usage existing among bankers.
- 26.4. If we need to take legal action against you, one of our managers (who need not prove his appointment) shall produce a certificate to the court, recording the amount you owe us. If you disagree with this certificate, you shall have to prove that it is incorrect.
- 26.5. No variation of these terms and conditions and no waiver of any of our rights shall be of any force unless put in writing and with our prior written consent, provided that we may, at our discretion, change any of these terms and conditions or service specifications.
- 26.6. If at any time any provision of the Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.
- 26.7. The Client may not cede, assign or transfer this Agreement without the Bank's prior written consent.
- 26.8. The Client agrees, that it may not assign, pledge or cede (transfer) its rights arising from this account as security for loans without the Bank's prior written consent. The Bank will only consider cessions or pledges registered with South African Banks.
- 26.9. We shall neither be in breach of our obligations under the Agreement nor liable for any loss, damage or other liability suffered by you or any other person if we delay or fail to perform our duties and obligations to you because of circumstances beyond our reasonable control (including, but not limited to, acts of God, acts of terrorism, fire, acts of Government, war, civil commotion, insurrection, embargo, inability to communicate with third parties, failure of any computer or telecommunications system, or failure of any payment, settlement or clearance system, disruption in any energy or other supplies, labour disputes or the acts or omissions of our agents or any other third party).
- 26.10. You shall be liable to indemnify us for any loss which we may incur arising out of any breach of this Agreement by you.
- 26.11. We may record or monitor phone calls between an Authorised Representative and us so that we can check instructions and make sure that we are meeting our service standards and to ensure the security of our business, and that of our Clients and staff and for the purposes of training our staff.
- 26.12. Notwithstanding any other provision in this Agreement, we may take whatever action we consider appropriate to meet our obligations, either in the Republic of Botswana or elsewhere in the world, relating to the prevention of fraud, money laundering or terrorism and to the provision of financial and other services to persons who may be subject to sanctions. This action may include, but is not limited to, investigating and intercepting payments into and out of an Account and making enquiries to establish whether a person is subject to sanctions. This may result in a delay or failure to execute instructions received from you or in the receipt of cleared funds. You acknowledge and agree that, to the extent permitted by law, we shall not be liable for any loss, damage or other liability suffered by you or any third party which arises as a result of taking such action.
- 26.13. **These terms and conditions shall be published on the Bank's website at [www.fnbbotswana.co.bw](http://www.fnbbotswana.co.bw) . These terms and conditions may change from time to time and any changes to the terms and conditions may be viewed on the terms and conditions uploaded on the Bank's website.**

[signature pages to follow]

Accepted on this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_

\_\_\_\_\_  
Name of authorised representative (signatory)

\_\_\_\_\_  
Name of authorised representative

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of client

<b>Signatory initials</b>	