

DEBIT CARD TERM AND CONDITIONS

1. DEFINITION

In this agreement:

Whereas LOLC UNGUKA Finance) PLC (hereinafter referred to as the company), issues Cards, to its customers whose application to this effect shall have been received and accepted.

Accounts or accounts means the account to which the card relates, and which is designated by the cardholder for the posting of his card transactions.

Cardholder means the person whose account (joint or single) is to be debited in respect of the card transactions.

Applicant means the person making an application for the issuance, by LUF, of a card.

ATM means held liable for any consequence resulting from same. Improper use of the ATM or unsuccessful attempts to key in PINs will result in the automatic retention of the card which the cardholder shall then recover by calling his company branch with a means of identification.

The company shall not be liable, in the absence of willful misconduct or gross negligence on the part of its automated teller machine, located in Rwanda or abroad, displaying the Visa Logo.

Card means LUF Visa Debit card/SMARTCASH issued by the company to its customers.

Card transaction means the value of goods and services purchased by means of the card, and evidenced by sales receipts, or of cash withdrawals affected by the card.

Principal cardholder means the person to whom a card has been issued, and Secondary cardholder means a person in whose name an additional card has been issued. The term cardholder used on its own includes both the principal and secondary cardholder.

PIN means the personal identification number issued by the company to a cardholder for the use of his card.

POS means the point of sale of any authorized merchant or establishment displaying the "Visa" logo and equipped with a terminal to accept cards and card transactions.

2. PURPOSE OF THE CARD

The card enables its holder:

- to withdraw cash from any ATM in the currency of the country where the ATM is located.
- to pay electronically for goods and services both locally and abroad, at the POS of any authorized merchant or establishment, enabling the automatic debit of a bank account.
- through ATM the balance of his account and a
-

- statement of the latest transaction thereon.
- to effect on any ATM, and within limits authorized by the company, transfers between any of his account(s) designated by him and agreed by the company

3. ISSUE OF PRIMARY AND SECONDARY CARDS

The company shall issue the card to those customers whose applications therefore have been accepted.

At the written request of the principal cardholder, the company may at its discretion issue an additional card to a secondary cardholder nominated in such request and whose card transactions will be chargeable to the account of the principal cardholder.

In case the account earmarked for card transaction is held and operated on a joint basis, all joint account holders concerned shall intervene in and sign the present agreement. Thereby signifying their consent to the use of the card by the designated cardholder and the eventual debits to their account resulting from such use.

4. PERSONAL IDENTIFICATION NUMBER

A pin is essential for acceding to ATMs and POS and shall be allocated by LUF to the cardholder and notified to him confidentially in writing.

The cardholder is responsible for the safekeeping and proper use of his card and PIN. He shall exercise the utmost care to prevent their loss or their use by unauthorized persons. The cardholder and the account holder shall jointly and severally indemnify

the company if the latter are to suffer any damage, loss or prejudice caused by the cardholder's failure to fulfill this obligation.

If the PIN has become known to any unauthorized person, the cardholder shall notify the company card center immediately. The cardholder shall nevertheless be liable to the company for any transaction affected cardholder, arising out of an interruption or failure of using the card by any other person who acquired possession of it with or without the cardholder's consent before such notice is received, as if he had used it personally.

5. USE OF THE CARD

The cardholder and the account holder shall use the card and operate the account in a satisfactory manner, as required from time to time by the company. The decision as to whether the card is being used or the account is being so operated on, rests with the company and shall be conclusive and binding on the account holder and on the cardholder. The company accepts no responsibility for the refusal of any merchant or establishment to accept the card for any reason whatsoever.

The amount of cash withdrawal such as it is recorded by the ATM, and of payments affected by authorized merchant or establishment, enabling the cardholder through the use of his card, shall be debited from the bank account.

Before using his card, the cardholder shall ensure that there are sufficient funds standing to the credit of the account to cover the payment of card transaction or that prior arrangements have been made with the Company for such payment.

The fraudulent, incorrect or illegal use of the card by either the cardholder, the account holder or any other party shall not relieve the account holder of his liabilities to the company in respect thereof.

The company shall not be responsible to the cardholder or to the account holder for any goods or services supplied to the cardholder by merchants, or to any other person to whom the said goods and services have been supplied.

Disputes arising from the supply of such goods or services shall be settled directly with the merchants without the company being constituted party thereto. The account holder shall consequently not be relieved of his obligation to the company under the relative card transactions.

6. SPECIAL PROVISIONS RELATING TO THE RUNNING OF THE ATMS

The ATM's records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the amounts withdrawn through the use of his card by the cardholder entitling the company to debit same to the account.

The company and the firm responsible for the maintenance of the ATM shall in no circumstance be liable for the malfunction, temporary breakdown or misuse of the ATM or for any cause whatsoever which may result in the retention of the card, or it being defaced, torn, destroyed or rendered unusable, and shall not be held liable for any consequence resulting from same.

Improper use of the ATM or unsuccessful attempts to key in PINs will result in the automatic retention of the card which the cardholder shall then recover by calling his BANK branch with a means of identification.

The company shall not be liable, in the absence of willful misconduct or gross negligence on the part of its servants or agents, for any loss or damage suffered by the cardholder, arising out of an interruption or failure of power supply to an ATM, of any ATM breakdown or damage, or of the cardholder's general use of ATM services.

7. LOSS OR THEFT OF THE CARD

The cardholders shall during the opening hours of the Card Center report any loss, theft or suspected abstraction of his card, even by a member of the cardholder's family by visiting or calling personally at the company with his identity card. Alternatively, such reports may be made by any means of communication such as telephone, but shall, in pain of nullity, be confirmed in writing on a special form signed by him and handed over personally to the production of his identity card.

In case the loss, theft, or suspected theft occurs abroad, it shall be reported immediately to the company Card Center via telephone or email. However, such loss, theft or suspected theft shall be confirmed in writing by means of a form or letter signed by the cardholder and addressed to the company Card Center by registered post.

In case of dispute as to the effective date and time of such report to the company, the time and date of receipt of the written confirmation at the company

Card Center shall be conclusive.

received notification that the joint account covenant is being terminated by:

The company may in its discretion further require the cardholder to report to the Police the loss, theft or suspected abstraction of his card and may require proof that such report has been made and shall be deemed to have been effected by the cardholder himself.

a. the cardholder(s)
b. all other joint account holders

11. FEES

A yearly card fee shall be charged to cardholders, and the replacement of a loss or stolen card shall entail the payment of an additional fee. Such a fee shall from time to time be fixed by the company. A fee shall be charged for every cash withdrawal effected abroad or locally from any ATM.

Subject to clause 9 below, the cardholder's and the account holder's liability to the company shall, in all cases, last until written confirmation of the loss, theft or suspected abstraction of the card is received by the company. The cardholder and the account holder shall therefore be liable jointly and severally to the company for any card transactions which have been posted to the account prior to receipt by the company of the cardholder's confirmation specified in the previous paragraph and shall be deemed to have been affected by the cardholder himself.

If the report of the loss, theft or suspected abstraction of the card is telecommunicated by some person, authorized or no other than the cardholder, the company shall not be held liable for any resulting damage suffered by the cardholder.

8. ADDITIONAL CARD

The principal cardholder shall be bound by, and liable for, the secondary cardholder's use of the card and for all the secondary cardholder's acts and omissions during such as if the principal cardholder shall be bound by, and liable for, the secondary cardholder's use of the card and for all the secondary cardholder's acts and omissions during such as if he, the principal cardholder, has used the card personally.

The company shall, at the written request of the principal cardholder cancel the additional card provided same is returned to the company

9. LIABILITY OF THE PRINCIPAL CARDHOLDER

In case of fault or negligence of a cardholder in the safekeeping of his card or PIN, the company might be entitled to report the matter to the Police and to claim damages from the cardholder jointly and severally with the account holder even though either of them has reported the loss, theft or suspected abstraction of the card.

10. LIABILITY OF JOINT ACCOUNT HOLDERS

Holders of joint accounts to which card transactions are posted shall be jointly and severally liable for damages resulting from the responsibility of the cardholder as regard the use and safekeeping of the card, until such time as:

(i) the card is returned to the company or (ii) the card expires or (iii) the account is closed or (iv) it has been proven to the company's satisfaction that the following parties, in addition to the company itself, have

12. DURATION OF VALIDITY, RENEWAL & TERM

The card shall be valid up to the expiry date born thereon.

The card shall not be automatically renewed at its expiry date, unless contrary instructions have been given by the cardholder to the company at least one month prior to the expiry date. A request for a new Card shall have to be initiated by the cardholder at his convenience.

The card shall remain the property of LUF which may in its absolute discretion terminate its validity at any time or refuse to renew it on expiry without having to assign any reason, therefore. The cardholder, in such an eventuality shall stop using the card from the time it is demanded back and shall return the card to the company. Such request shall be addressed to the cardholder by registered email address, telephone call or physically delivered at his last known address. The cardholder shall be liable to prosecution in case he continues to make use of his card after such request.

On the closing of the account on which the card is operated, it shall be the duty of the cardholder to return the card immediately to the company.

The same duty shall apply in case the joint account covenant is terminated. The same duty shall apply in case the joint account covenant is terminated.

In the event of the death or bankruptcy of the physical cardholder, or the breach by him of any person of the conditions of his agreement for the time being in force, the company may in addition to other remedies take such steps as necessary to stop any operation by means of the card and to withdraw the card.

14. KEEPING OF DOCUMENTS AND INFORMATION RELATING TO CARD OPERATIONS TIME FOR CLAIMS

No claim or action whatsoever from a cardholder relating to a card transaction shall be entertained beyond a period of 45 days after the expiry of this period from the date of the statement of account whereon the transaction is borne.

15. MODIFICATION TO THE TERMS OF AGREEMENT

The company may at any time amend the conditions hereof and shall notify such amendments to the cardholders. The cardholder who uses the card after receiving such notification or does not return the card to the company within 15 days of such notification shall be deemed have accepted said amendments and be bound hereby.

16. DISCLOSURE OF INFORMATION

The Company shall be entitled, should it deem it necessary to pass on to any commercial bank, financial institution or merchant any information relative to the cardholder in case of improper or fraudulent use of the card by him, or in order to facilitate recovery of same in case of loss theft, or suspected abstraction and the cardholder hereby expressly and unreservedly authorizes disclosure of such information.

Date:

Customer Names:

Signature:

