

1. The Agreement

- 1.1 This Internet Banking Agreement and Disclosure ("the Agreement") explains the terms and conditions governing the basic internet banking services and bill paying services offered by **Bayport Financial Services Limited** ("Bayport").
- 1.2 All Internet Banking Services of any kind whatsoever offered or afforded by Bayport (including, but not limited to funds transfers, bill paying services, messenger, wire transfers, and ACH transactions) will be referred to collectively as "Internet Banking Services" in the Agreement. Internet Banking Services includes the Web portal and Mobile Banking Services (USSD and App).
- 1.3 By using any of the Internet Banking Services, you agree to abide by the Terms and Conditions of this Agreement and authorize Bayport to use any of your accounts to execute and settle transactions and/or fees initiated by you using the Internet Banking Services. The term "Business day" means all days except Saturday, Sunday, and all banking holidays.
- 1.4 All Internet Banking Services are governed by this Agreement, all applicable regulatory disclosures, and the Sungapo Account Terms and Conditions. All applicable fee schedules published by Bayport from time to time will apply to the Internet Banking Services. You are responsible for the payment of any fees incurred by you on any account, for any service, at any time. You agree to pay all such fees assessed by Bayport and further, agree to pay all data charges or fees incurred by you in accessing Internet Banking Services.

2. Acceptance of the Terms and Conditions

- 2.1 Your initial use of any Internet Banking Services in connection with your account at Bayport constitutes your acceptance and agreement to be bound by all of the terms and conditions of this Agreement and of the Sungapo Account Terms and Conditions. Such initial use acknowledges your receipt and understanding of this Agreement and the Sungapo Account Terms and Conditions.
- 2.2 You agree that Bayport may, as permitted by law, provide all applicable disclosures to you electronically and that you are responsible for downloading or printing the disclosures or providing Bayport with a non-electronic address to which the disclosures may be mailed.

3. Internet Banking Services

- 3.1 Through the Internet Banking Services, you can manage your Bayport accounts from your home or office on a personal computer or smart phone. You must have an Internet Banking user ID, a password, and maintain one or more eligible accounts at Bayport.
- 3.2 The Internet Banking Services can be used to conduct any of the following transactions:
 - i. Obtain balances and transaction histories on all eligible accounts enrolled in Internet Banking Services;
 - ii. Transfer money between eligible accounts (The number of transfers you can make from the account is limited as described in the applicable account agreement. In addition, if a hold is placed on any funds deposited in an eligible account, you may not transfer the portion of funds being held until that hold expires);
 - iii. Transfer money to pay eligible loans;

- iv. Receive notification messages regarding certain activity in your loan or deposit accounts; and
 - v. Pay bills to any merchant, financial institution or an individual.
- 3.3 The Deposit Account statement provided to you by Bayport will notify you of:
- i. The execution of transfers or bill payments and the debits to the Deposit Account made with respect to such transfers and bill payments; and
 - ii. The amounts debited by Bayport from the Billing Account or any other account for payment of the services or other charges pursuant to this Agreement. You agree that we will not be required to provide any other notice to you of the execution of Bayport's transfers, bill payments, or debits.
- 3.4 Bayport agrees to correct any error made in crediting or debiting any account by making the appropriate adjustment to your account balance. You agree to repay promptly any amount credited to your account in error, and you authorize Bayport to initiate a debit transfer to any account to obtain payment of any erroneous credit.
- 3.5 You agree not to use this service to conduct any business or activity or solicit the performance of any activity prohibited by law or contractual provisions by which you are bound. You agree to comply with all applicable laws, rules, and regulations in connection with this service.
- 3.6 You may not gain or attempt to gain access to any Internet Banking Service server, network or data not specifically permitted to you by Bayport or Bayport's third party service providers, and you must not include any obscene, libellous, scandalous or defamatory content in any communications with Bayport or Bayport's third party service providers.
- 3.7 You certify that you are 18 years of age or older or otherwise able to lawfully enter into contracts under applicable law.
- 3.8 The Internet Banking Services can be accessed seven (7) days a week, twenty-four (24) hours a day. However, at certain times, some or all of the Internet Banking Services may not be available due to system maintenance or reasons beyond Bayport's control. Bayport does not warrant that the Internet Banking Services will be available at all times.

4. Security and Confidentiality

- 4.1 We are strongly committed to protecting the security and confidentiality of our Customer account information. We use several techniques to help secure our Internet Banking Service and other digital channels (Mobile App and USSD), including the following:
- i. You can only access the Bayport Internet Banking Service with certain modern browsers that have a high security standard;
 - ii. Your account numbers are never displayed in full - only the last 4 digits can be viewed;
 - iii. You must have a valid Internet Banking user ID and password to logon;
 - iv. One Time-Password (OTP) is a one-time security code generated by our security system and will be sent using SMS to your registered mobile number. A 6-digit number which uniquely identifies you to the Internet Banking service will allow you to log on in addition to your credentials. The OTP is changed frequently every time you want to log on or make transactions.

- v. Pre-set security questions and answers;
 - vi. If no action is taken for 5 minutes, you will be automatically logged off the Internet Banking service;
 - vii. We identify your computer and let you identify Bayport by using a cookie. We may add, delete or change security verification methods from time to time.
- 4.2 Bayport transmits data using SSL (Secure Socket Layer) technology that supports 128-bit key encryption. It is important to verify that a secure connection between your browser and the Internet Banking server has been established before transmitting any confidential account information over the Internet. An indicator on your web browser can verify this. Microsoft Internet Explorer, Microsoft Edge, Chrome, Firefox or any modern web browser has a lock symbol that appears when data is being encrypted. When this symbol does not appear, a session is not secure.
- 4.3 Our Notification Service allows you to receive electronic notifications about certain activity in your savings, deposit or loan accounts. You may sign up for the Notification Service through our Internet Banking Services. However, you are not required to do so.
- 4.4 You may elect to receive notifications related to your, savings, deposit, loan, or line of credit accounts. If you do sign up for the Notification Service, you acknowledge that the email or SMS messages you receive will not be encrypted and that they may include confidential information pertaining to your account.
- 4.5 Notifications are not intended to replace your account statements or any other communication we may provide regarding your account(s). You understand and agree that receipt of each notification may be delayed or prevented by factors affecting your internet service provider(s), mobile phone operator(s), and such other entities.
- 4.6 Sending an email is a good way to communicate with Bayport regarding your accounts or the Internet Banking Services. However, your e-mail is actually sent via your own software and, as a result, is not necessarily secure. Because of this, you should avoid including confidential information, such as account numbers and balances in any e-mail to Bayport. You cannot use an e-mail to initiate Internet Banking Service transactions. All such transactions must be initiated using the appropriate functions within the Internet Banking site. Bayport will not be liable for any errors, omissions, claims, or problems of any kind involving your e-mail.

5. Links

- 5.1 Information that Bayport publishes on the World Wide Web may contain links to other sites and third parties may establish links to Bayport's site. Bayport makes no representations about any other website that you may access to, from or through this site. Unless expressly stated in writing, Bayport does not endorse the products or services offered by any company or person linked to this site nor is Bayport responsible for any software or the content of any information published on the site of any third party. You should take precaution when downloading files from sites to protect your computer software and data from viruses and other destructive programs.
- 5.2 Bayport is not responsible for any electronic virus that you may encounter using the Internet Banking Service. We encourage you to routinely scan your computer and diskettes using a reliable virus protection product to detect and remove viruses. If

undetected and unrepaired, a virus can corrupt and destroy your programs, files and hardware.

6. Disclaimers and Limitations of Liability

- 6.1 Neither Bayport nor its employees or Bayport's third party Service Providers will be liable for any transaction if:
- i. You do not have enough money in your account to complete the transaction;
 - ii. A legal order prohibits withdrawals from your account;
 - iii. Your account is closed or has been frozen;
 - iv. You, or anyone you allow, commits fraud or violates any law or regulation in connection with the Internet Banking Services;
 - v. Any electronic terminal, telecommunication device or part of the electronic fund transfer system is not working properly;
 - vi. You did not provide Bayport with complete and correct payment or transfer information;
 - vii. You did not properly follow the instructions for use of the Internet Banking Services;
 - viii. You knew that the Internet Banking Services were not operating properly at the time you initiated the transaction or payment; or
 - ix. Circumstances beyond Bayport's control (such as fire, flood or improper transmission or handling by a third party) that prevent, hinder or delay the transaction.
- 6.2 Bayport shall not be liable for any failure or delay in executing a transfer or bill payment, if such execution would result in the violation of any applicable state or federal law, directive, regulation or guideline. To the fullest extent permitted by applicable law, you agree that Bayport shall not have any liability whatsoever for any loss caused by the act, error, or omission of you or any other person, including, without limitation, the Service Provider, any Internet access service provider, any central reserve bank or transmission or communications facility or any intermediary or receiving financial institution, and no such person shall be deemed as Bayport's agent.
- 6.3 To the fullest extent permitted by applicable law, and without limiting the generality of the foregoing, Bayport shall not be liable at any time to you or any other person for any loss, charge, fee, penalty, expense or other damage resulting from the inability to obtain or delay in obtaining wire services or Internet access, or refusal or delay by the Service Provider or another Financial Institution to execute any transfer or bill payment.
- 6.4 Bayport is entitled to act upon instructions received through any Internet Banking Service under your credentials (user ID, password and OTP) and without inquiring into the identity of the person using those credentials. However, you agree that you will not, under any circumstances, disclose your credentials by telephone or any other means to any person.
- 6.5 You acknowledge that no person from Bayport will ever ask for your credentials and that Bayport's employees do not need and should not ask for your credentials. You agree never to provide your credentials to anyone, including anyone claiming to represent Bayport.

- 6.6 You are liable for all transactions made or authorized using your credentials. Bayport has no responsibility for establishing the identity of any person or determining the validity of any transaction.
- 6.7 You agree that if you give your credentials to anyone or fail to safeguard its secrecy, you do so at your own risk as anyone with your credentials will have access to your accounts.
- 6.8 You agree to notify Bayport immediately in the event that your credentials are lost or stolen or are otherwise compromised and that you may at any time, ask Bayport to disable your access to your account and Internet Banking services using your credentials. For joint accounts, each person may have separate credentials, or each may use joint credentials.
- 6.9 Each person on a joint account will be liable for all transactions that are made on that account. Each person on a joint account authorizes all transactions made by any other person on the account. Each person on a joint account agrees to be liable for the actions of the other person(s) on the account.
- 6.10 You hereby indemnify and release Bayport from any and all liability and agree not to make any claim against Bayport or bring any action against Bayport honouring or allowing any actions or transactions where you have authorized the person performing the action or transaction to use your account or when you have provided your credentials to that person. You agree to reimburse Bayport for any losses it may suffer or any damages, injuries, costs or expenses it may incur (including attorney's fees) as a result of Bayport honouring or allowing transactions on the account where the credentials were used.
- 6.11 To the fullest extent permitted by applicable law, you agree that Bayport will have no liability whatsoever for any loss, damage, or claim arising out of any delay or failure in the performance of Bayport's Internet Banking Service in accordance with the terms of this Agreement, including but not limited to, that resulting from negligence of third parties.
- 6.12 Our duties and responsibilities to you are strictly limited to those described in this Agreement, except with respect to any provisions of the law applying to electronic fund transfers that cannot be varied or waived by agreement. In no event will Bayport be liable for any consequential, special, or punitive damages or for any indirect loss that you may incur or suffer in connection with the service (even if Bayport has been informed of the possibility of such damages), including, without limitation, attorney's fees.

7. Dealings with Third Parties

The Service Provider is an independent contractor and not Bayport's agent. Bayport's sole duty shall be to exercise reasonable care in the initial selection of the Service Provider. YOU ACKNOWLEDGE THAT NO EXPRESS OR IMPLIED WARRANTY, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS OR A PARTICULAR PURPOSE, IS MADE BY BAYPORT WITH RESPECT TO BAYPORT'S INTERNET BANKING SERVICE AND BAYPORT HEREBY DISCLAIMS ALL SUCH WARRANTIES.

8. Intellectual Property

You may not appropriate any information or material that violates any copyright, trademark or other proprietary or intellectual property rights of any person or entity while using the Internet Banking Services.

9. Upgrades and Availability

From time to time, we may also make changes to the Internet or Mobile Banking (Application and USSD), e.g. introducing new features or making the existing ones easier to use. At times these upgrades could mean that you may not be able to access Online or Mobile Banking or be offline for a period of time until you have updated your browser or software, downloaded the latest version of our Application or agree to new terms. Bayport will notify you before and after changes are made to our digital platforms.

10. Force Majeure

To the fullest extent permitted by applicable law, and without limiting the generality of the foregoing, Bayport shall not be liable at any time to you or any other person for any loss, charge, fee, penalty, expense or other damage resulting from any failure or delay of the performance of Bayport's responsibilities under this Agreement which is caused or occasioned by any act or thing beyond Bayport's reasonable control, including, without limitation, legal restraint, interruption of transmission or communication facilities, equipment failure, electrical or computer failure, war, emergency conditions, acts of God, fire, storm, or other catastrophe.

11. Modification and Termination

Bayport has the right to modify or terminate this Agreement or the Sungapo Account Terms and Conditions at any time. When making changes, Bayport will comply with all legal notice requirements. Once this Agreement is terminated, Bayport will not allow any additional transactions on the account, nor will additional Internet Banking Services be permitted. If this Agreement is modified, your continued use of the Account will represent your acceptance of the changes.

12. Governing Law and Jurisdiction

The validity, construction and interpretation of this Agreement and the rights and duties of the Parties hereto shall be governed by the laws of Zambia and the Parties hereby submit to the exclusive jurisdiction of the Courts of Zambia.

13. Dispute Resolution

Any dispute regarding any matter arising out of this Agreement shall be referred to Management and in the event that the Parties are unable to resolve such dispute by means of co-operation or discussion within fourteen (14) days after a dispute arises, or such other extended periods as the Parties may allow in writing, then such dispute shall be referred to a Court of competent Jurisdiction within Zambia.

14. Severability

If any provision of this Agreement is held by a Court of competent jurisdiction to be contrary to law, such provision shall be severed from this Agreement PROVIDED ALWAYS that the remaining provisions of this Agreement will remain in full force and effect.

15. Assignment

You may not assign this Agreement to any other party. Bayport may assign this Agreement or delegate or transfer any or all of Bayport's rights and responsibilities under this Agreement to any third party or parties.