

Internet Banking (CALNet) Terms and Conditions

PREAMBLE

The Terms and Conditions (Terms) detailed below expounds on the customer's security duties and responsibilities while highlighting the Bank's responsibilities for the use of the CALNet Service. Where a Customer breaches any of the Security Details the said Customer shall be liable for all transactions carried out even if they did not authorize them. By accepting these Terms the Customer thereby requests the Bank to add all the Customer's accounts, including joint accounts, to the CALNet service.

DEFINITIONS

"Business Day" shall mean a business day on which banks are open for business in Ghana.

'Instruction or Instructions' shall mean any request or directive or directions by the Customer to the Bank which is effected through CALNet by use of the Customer's Security Details.

'Internet Banking Service (CALNet)' means the service provided by the Bank to the Customer which is described in the Terms by which the Customer may access information and give the Bank instructions in respect of the Customer's accounts with the Bank .

'Security Details' shall mean the identifying User Name, Password, PIN, Words, Codes and Numbers agreed between the Customer and the Bank used to access the service and known to Customer only.

'The Bank' shall mean CAL Bank Limited

'The Customer' when used in relation to current and savings accounts means:

- a. in the case of an individual, the Customer who has an account(s) with the Bank on which CALNet is available. In the event that the Customer has a joint account, references in these Terms to 'the Customer' shall include both joint Customers together and each Customer separately; or
- b. in the case of a limited liability company or a company limited by guarantee, any Director, Official and any other persons authorized by the Customer to give instructions on the account(s); or
- c. in the case of a partnership, the individual partners (in their separate capacities as partners and individuals) and any other persons authorized by the Customer to give instructions on the account(s); or
- d. in the case of a sole proprietor or professional practitioner, the Customer who has an account(s) and any other person(s) authorized by the Customer to give instructions on the account(s); or
- e. in the case of a club, society or unincorporated body, any official and any other person(s) authorized by the Customer to give instructions on the account(s); or

f. in the case of a trust, any trustee and any other person authorized by the trustees to give instructions on the account(s).

The 'Contract' shall mean the contract entered into between the Bank and the Customer when the Customer accepts the Terms in accordance with Clause 1 below and the Bank acknowledges the Customer's acceptance of the Terms. The grant of access to the CALNet portal by the Bank to the Customer shall constitute an acknowledgment on the part of the Bank.

"The Terms' shall mean the Terms and Conditions outlined in the Contract and any supplementary terms and conditions which the Bank shall notify the Customer of from time to time.

"The User Guide" shall mean a detailed brief to aid the Customer's online experiences regarding the use of CALNet

'Beneficiary' shall mean a recipient of a funds transfer initiated by the Customer

AUTHORITY

1. The Terms may be accepted online by following the instructions set out on the relevant web page (Introduction Page for first time users). In addition the Customer agrees that any use by the Customer of the Internet Banking Service shall constitute the Customer's acceptance of the Terms. The Bank recommends that the Customer store or print a copy of the Terms for the Customer's records.
2. The Customer authorizes the Bank to accept and act on the Customer's Instructions and to pay to and from the Customer's account(s) the amounts involved when a transaction has been authenticated by the use of the security procedure that the Bank requires the Customer to follow.
3. In the event that the Customer has a joint account, the Bank shall subject to the Mandate on the account act on the Instructions of either of the individual Customer joint owners but each Customer is responsible for all transactions carried out and for the repayment of any borrowing which arises on the Customer's account.

THE CUSTOMER'S SECURITY DUTIES

4. The Customer agrees to comply with the Terms and any security procedures made known to them by the Bank.
5. The Customer shall keep their Security Details secure and secret at all times and take all reasonable precautions to prevent unauthorized or fraudulent use of them.
6. The Customer shall not disclose their Security Details to any third party or any other person or record the said Security Details in any way that may result in them becoming known to another person.
7. It must be noted that after the initial registration or enrolment by a Customer the Bank will not contact the Customer, or ask anyone to do so on the Bank's behalf, with a request to disclose the Customer's Security Details in full. In the event that the Customer receives any such request from a third party or anyone (even if such person uses the Bank's name and logo

and appears to be authorised by the Bank) the Customer shall not supply their Security Details to the third party in any circumstance. The Customer shall be required to report any such requests to the Bank immediately.

8. The Customer shall be required to inform the Bank immediately they become aware of any unauthorized access to CALNet or whenever any unauthorized transaction is undertaken by anyone or in the event that there is any instruction which the Customer becomes aware of or suspects to have taken place or in the event that the Customer suspects that anyone has become aware or knows the Customer's Security Details. The Bank shall require the Customer to assist the Bank and the Police whenever necessary to recover any losses where possible. In the event that the Customer fails/refuses to so assist, the Customer shall be liable for any unauthorized transactions on the Customer's account confirmed by use of the Security Details. The Bank shall disclose information about the Customer or the Customer's account(s) whenever required by law or any regulation or regulatory body in order to assist or help prevent or recover any losses.

9. Once the Customer logs on to CALNet, the Customer shall not leave the terminal or other device from which the Customer has accessed the CALNet at any time or allow any third party to use same until the Customer has logged off. The Customer shall be responsible for ensuring that they have logged off the Internet Banking Service at the end of every session.

10. The Customer shall be responsible for all instructions received by the Bank between the time the Customer passes the security procedures until the Customer exits from the Service. This shall include any input errors or instructions sent by any third party other than the Customer. It implies that the Customer shall not leave the device used to access CALNet unattended while the Customer is still logged onto the Bank's website.

11. The Customer shall be responsible for providing anti - spyware, anti - malware, anti - virus and all other security settings and software for the Customer's personal computer to prevent any hacking or infiltration of data on computers and other devices used to access websites such as CALNet.

TRANSACTIONS

12. Any Instructions received in relation to a Customer's current and savings accounts before 11:00 AM GMT on any Business Day will normally be processed that day. (The Customer will be advised at the time of sending the instruction if the instruction cannot be processed that day but will be processed the next banking day). Instructions received at any other time will be processed the next banking day.

13. The provision of the Service shall not give the Customer the right to overdraw on the Customer's account except to the extent of any overdraft facility the Bank may by agreement in writing extend to the Customer from time to time.

14. The Customer shall be responsible for all transactions carried out using the Service and for repayment of any debt that arises from use of the Service, including but not limited to the following;

- I. Processing of a CAL ATM Card.
- II. Processing of a Standing Order.
- III. Ordering a Cheque book.

IV. Processing of a Bank Draft.

15. The Customer can only transfer funds to other accounts / beneficiaries if the currencies of the Customer's account and the receiving (Beneficiary) account are the same.

16. The Customer is entitled to a funds transfer limit of GHS10,000.00 per day. Funds transfer in excess of GHS10,000.00 shall require the express approval of the Bank.

Processing Your Instructions

17. The Customer requests and authorizes the Bank to (a) Rely and act upon all apparently valid transactions or Instructions properly authorized by the Customer, even if they may conflict with any other mandate given at any time concerning the Customer's accounts or affairs and (b) Debit the Customer's account(s) with any amount(s) the Bank has paid or incurred in accordance with any other Instructions.

19. The Bank may refuse to act on an Instruction, in the event that a transaction exceeds a particular value or limit, or in the event that the Bank knows or suspects a breach of security.

20. The Bank shall not be liable for any failure, delay or other lapse or lapses on the part of or by any third party with whom the Customer has an account(s) or otherwise whenever the Bank executes any instructions in relation to those third parties howsoever caused.

21. The Bank may suspend any service provided to the Customer under CALNet without notice where the Bank considers it necessary or advisable to do so, in any event to protect the Customer when there is a suspected breach of security or whenever the Bank requires to suspend the CALNet for maintenance, updates of the software or other reasons.

22. a. The Bank shall use reasonable efforts to inform the Customer without delay through CALNet, and/or the Bank's web site (s) if any service under the Internet Banking Service shall not be available for use by Customers.

22.b. On receipt of instructions, the bank will endeavor to carry out the Customer's instructions promptly, excepting all or any unforeseen circumstances such as Act of God, Force Majuro, and other causes beyond the Bank's control.

23. The Customer shall ensure that any and every Instruction given to the Bank is accurate and complete and the Bank shall not be held liable in the event that this is not the case.

THE CUSTOMER'S LIABILITY TO THE BANK.

24. The Customer shall be responsible for all losses (including the amount(s) of any transaction(s) carried out without the Customer's authority) if the Customer has acted negligently or without reasonable care and or fraudulently so as to facilitate that unauthorized transaction. For the purposes of this Clause acting negligently or without reasonable care shall be deemed to include but not limited to a failure to observe any of the Customer's Security Details and or duties referred to in these Terms.

25. In the event that the Customer notifies the Bank of any unauthorized access to CALNet or unauthorized transaction(s) or informs the Bank via email that the Customer suspects that a third party knows the Customer's Security Details, the Customer shall not be responsible for any unauthorized instructions carried out by the Bank 24 hours upon receipt by the Bank of the said notice if the notice is sent to the Bank on a business day (except where the said 24 hours falls on a public holiday in Ghana) and 72 hours upon receipt by the Bank if sent after 5pm on Friday or on weekends

THE BANK'S LIABILITY TO THE CUSTOMER.

26. (i) The Bank shall take reasonable care to ensure that any information provided to the Customer by CALNet is an accurate reflection of the information contained in the Bank's computer systems or, where the information is provided by a third party, accurately reflects the information the Bank received from that party.

(ii) The Bank does not warrant that the information provided by CALNet is accurate or error free. Some of the information available through the CALNet may be identified on the screens as subject to a disclaimer or other similar provisions. In the event that the Customer relies on any information provided by the CALNet, the Customer does so subject to the disclaimer in this provision.

The Customer agrees and acknowledges that unless the Bank has specifically agreed in writing by an authorized representative it shall have no liability whatsoever for-

(a) Any equipment, software or associated user documentation which any party other than the Bank produces at any time for use in connection with CALNet or

(b) Any internet services through which the Customer accesses the CALNet which is not controlled by the Bank.

(c) Under no circumstances will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with this service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation, transmission,

computer virus or line or system failure, even if the Bank or its representatives thereof are advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customers risk.

27. The Bank shall not be liable to the Customer for any loss the Customer shall suffer due to any Force Majeure event or for circumstances beyond the Bank's control which lead to CALNet being wholly or partly unavailable such as, but not limited to, technical breakdown, strikes or other industrial action (whether or not involving the Bank's employees), suspension of the Service resulting from maintenance and upgrades to the Bank's systems or those of any party used to provide the Service, communications or power failure. The Customer shall in such circumstances be required to mitigate their losses by accessing information from the Bank by telephone services if the same shall be available and convenient instead.

ACCOUNTS THAT SHALL BE INTERNET BANKING COMPATIBLE

28. The Bank hereby notifies all Customers and would-be-Customers that not all accounts may be accessed via CALNet. For details of accounts that may currently be so accessed by the Internet Banking Service, reference shall be made to the User Guide.

29. The Customer authorizes the Bank to add all accounts (including joint accounts) that the Customer holds with the Bank now or in the future, which are available on the Internet Banking Service and make same available for use on CALNet.

CHARGES AND FEES

30. The Bank reserves the right to charge the Customer and the Customer agrees to pay the charges and fees for the Service or any part thereof. Details of new charges and fees and changes to such charges and fees shall be notified to the Customer via e-mail, at least Fifteen (15) days before they take effect and will also be available on other publicized media.

31. The Customer shall be liable for any and every telephone charge(s) and any other charge(s) levied by the Customer's internet service provider as a result of the use by the Customer of CALNet. For the avoidance of doubt in no event whatsoever shall the Bank be liable for any telephone or other charges that may be associated with the provision of this CALNet charged by the internet service provider used by the Customer to access the service provided by the Bank.

VARIATION/TERMINATION OF THE SERVICE

32. The Bank reserves the right to change the Service from time to time and shall give the Customer notice of any material change.

33. The Bank may, where it considers it appropriate for the Customer's protection, suspend, withdraw or restrict the use of the Service or any part of the Service. The Bank will inform the Customer as soon as practicable if the Bank takes such action. The Bank may also end the Service or any part of the Service at any time by giving the Customer reasonable notice.

34. The Bank reserves the right to vary these Terms from time to time and will give the Customer fifteen (15) days' notice of any material changes.

35. The Customer may terminate their subscription to the Service by giving fifteen (15) days notice to the Bank. The notification shall not be effective until the Bank shall have received same.

RULES OF THE ROAD

For the benefit and security of our customers and to comply with applicable laws, we have a few mandatory guidelines that we refer to as “rules of the road”. Conducts that violate the “rules of the road” shall constitute grounds for termination of this services and the Bank may for whatsoever reason vary these terms and conditions. For this reason, the Customer undertakes to:

- i) Provide accurate information. Agree to provide true, accurate, current and complete information about yourself as requested in our registration form and account opening forms and the Customer agrees not to misrepresent his/her identity or information, which may include user names, password or other access devices for such accounts.
- (ii) Obey the law. Customer undertakes not to use the service for illegal purposes or for the transmission of material that is unlawful, harassing, libelous (untrue and damaging to others), invasive of another’s privacy, abusive, threatening, or obscene, or that infringe the right of others.
- (iii) Restrictions on commercial use or resale. Customer’s right to use the service is personal therefore Customer agrees not to assign or make any commercial use of the service.
- (iv) Proprietary rights. The Customer acknowledges and agrees that the Bank owns all rights to her web site and the content displayed on the site. The Customer is only permitted to use this content as expressly authorized by the service. Customer may not copy, reproduce, distribute, or create derivative work from this content. A violation of any of the rules (i-iv) is a ground for discontinuation of the service by the Bank and legal action against the Customer.

NOTICES AND LAW

36. All notices to be given by the Bank to the Customer under the Terms (including any amendments to the Terms) may subject to the requirement of Clause 34 above be given by email through the Internet Banking Service. All such notices shall be deemed to have been received by the Customer in the normal course of business when it shall have been received. In the case of posting, five (5) days from dispatch to the last address provided by the Customer; in the case of notification by email and or CALNet, immediately upon dispatch except where it can be proved that the same was not received at the said time.

SEVERABILITY

37. In the event that any part of the Terms proves to be unenforceable in any way, this shall not affect the validity of the remaining Terms.

WAIVER

38. No delay on the part of the Bank in enforcing her rights under the Terms shall not constitute a waiver.

GOVERNING LAW

39. The Terms shall be governed by, interpreted and construed in accordance with the laws of Ghana. The Customer and the Bank submit to the exclusive jurisdiction of the courts of Ghana.

DISPUTE RESOLUTION

40.1 The parties agree that in the event of a dispute under this Agreement, the parties shall use all reasonable endeavours within fourteen (14) days or any further date that may be agreed to amicably settle the dispute between Bank and the Customer.

40.2 In the event that the parties are unable to resolve the dispute within fourteen (14) days or any further date agreed from the date of their first meeting either party may resort to the Courts.

INDEMNIFICATION

41. The Customer shall indemnify and hold harmless the Bank its officers, directors, employees, shareholders, legal representatives, agents, successors and assigns, from all direct, indirect or consequential losses, costs, damages, expenses, demands, claims, suits or other liability of any kind or nature whatsoever which the Customer may incur in any manner arising from the Customer's actions and or Instructions from third parties who shall have authorized the Bank to take whatever actions as a result of accessing the Customer's Security Details and against any liabilities, and expenses (including reasonable attorneys' and professionals' fees and court costs). The Customer shall have sole control and authority with respect to the defense, settlement, or compromise of any suit or claim against the Bank thereof. This undertaking shall survive any termination of this Agreement.

ASSIGNMENT

42. This Agreement is personal and such the Customer shall not assign its rights and duties under this Agreement to any third Party.