CENTEONLINE BANKING TERMS AND CONDITIONS

The Terms and Conditions become an effective agreement between a customer ("client", "account holder" or "you") and Centenary Rural Development bank limited)" the bank"; "we" or "us") at the time of registering and/or using/accessing "Cente Online banking". For the purpose of this agreement, Cente Online banking refers to Internet banking.
In addition to this agreement, the terms and conditions of your account type shall apply to all transactions you carry out or instruct the bank to through bank accounts linked to the account number you select when using Cente Online banking. In the event of conflict between the provisions of this agreement and the bank account/product terms or any other term, the provisions of this agreement shall prevail.

1.0. Definitions:
1.1. "**The Bank**" means Centenary Rural Development Bank Limited and whenever the context so admits, it will include its agents, assignees, legal representatives and successors in title.

1.2 "The **Customer"** shall whenever the context so admits, include its agents, assignees, legal representatives and successors in title.

1.3" Account" means any account or accounts held by customer in Centenary bank in any currency in the name of the Customer in respect of which the services are available.

1.4" **Banking Day**" means the periods of time in any one day during which the Bank is open for business in Uganda and "non-Banking Day" shall be construed accordingly.

1.5 "Banking Day of Access" means the day upon which the Customer utilizes the Services.

1.6 "Force Majeure" means any act of God, strike, war, warlike operation, rebellion, riot, civil commotion, lockout, interference of trade unions, fire, accident, (without regard to a foregoing enumeration) any circumstances arising or action taken beyond or outside the reasonable control of any party preventing such or any other party from the performance of any obligation under the Agreement.

1.7. "Cente Online Banking Services" means Centenary Bank's Internet Banking Services and any other products and services, which a customer may access through the Internet, upon the correct input of the Username and Password**.**

1.8 "Designated Accounts" means the accounts nominated by the Customer for executing the transactions specified in the section **1.10** below. The categories of information required in respect of these accounts are as prescribed by the Bank from time to time. The Customer acknowledges that certain accounts may not be suitable for categorization as Designated Accounts.

1.9. For corporate customers, only the duly authorized officer(s) of corporate accounts, with proof of specific authority in writing shall be allowed to register the corporate account for the Internet Banking facility. Such authority shall be in the form of a duly authenticated Board Resolution and/or Secretary's Certificate

(a) Authorizing the corporation to register for Centenary Bank's Internet Banking facility;

(b) Stating the specific mobile number and e-mail address to be registered for purposes of the Internet banking facility; and

© Designating the person(s) authorized to access and to perform Internet banking transactions for the company in accordance with the account mandate, and or an authorized agent where applicable.

1.10. For Company and joint accounts, all transactions to be made by any one of the authorized users via the Internet Banking Services are deemed done with the consent of all the co-beneficiaries of the account.

1.11. "Username" means a unique name made up of a string of characters, which must be keyed in by the customer in order for the Internet Banking Services system to associate the Username with the customer's user profile and account(s) in either of the following categories:

a). **Simple user**: is the individual user initiating a financial transaction. The simple user can also view and print account statements.

b). **Master User**: is the person who authorizes financial transactions. This user can also perform other financial transactions.

1.12. "Password" means the unique identification, which the Bank will provide to the Customer as a means of accessing the Services and will be changed by the customer upon first logon.

1.12. "E-Token" means a compact and portable one-time password (OTP) strong authentication device that allows organizations to conveniently and effectively establish OTP-based secure access to network resources and online services.

1.13. "OTP" A one-time password (OTP) is a password that is valid for only one login session or transaction and is active for only 60 seconds.

1.14. "Services" include any one or more **of** the following:
a) Accounts management.
b) Funds transfers
c) Payments
d) Tools (exchange rates calculator, loan forecast)
e) Requests for selected banking services

2.0. Applicability of Terms and Conditions
2.1. These terms and conditions together with the application made by the client and as accepted by the Bank shall form the contract between the Client and Centenary bank Limited. In addition, shall further be subject to such terms as the bank may agree with the other service providers, aiding the bank in providing the service(s). By applying for and allowing authorized users access to the service, for the first time (and every time thereafter), the client acknowledges and accepts (and reaffirms his/her acknowledgement and acceptance or) these terms and conditions, to the fullest extent possible.

2.2 It is a pre-condition to the provision of the **Cente Online** Banking services and the Customer(s) hereby warrant that;
a) The Customer is the legal and beneficial holder of the Account(s).
b) The bank has been provided with a valid Mandate in respect to the operations of the Accounts. The extent to which the provision of the Services (or any of them) necessitates an alteration or amendment of the terms of the Mandate, the terms of the mandate are hereby deemed to be amended to that extent only.

2.3 The Customer will access the Services upon connectivity of his/her computer system to the bank system, but the Bank
reserves the right to make any adjustments in the period with 30 (thirty) days prior notice to the customer via e-mail and/or telephone.

3.0. Fees and other Charges
3.1. For the use of Cente Online banking to perform your banking transactions, you will be charged/pay fees as per the bank's pricing policy.

3.2. A monthly subscription fee will be charged for the online banking service mode of operation as requested by the customer. Details of our subscription and transaction fees are available on our tariff guide and branches.

3.3. The customer hereby authorizes the Bank to automatically deduct all applicable charges from the customer's account(s) in the Bank without requiring the customers' signature on the item and without notice as long as the customer is advised in advance about the details of the rates applicable.

3.4. Failure to pay our fees or if you have insufficient funds in the account which you have selected for this purpose, we reserve the right to refuse you access to the service and to debit all outstanding fees from any other account you have with the bank.

4.0. Security/Authentication:
4.1. Security Devices" means those devices (or a combination of them) required for access to the Services (as may be amended by the Bank from time to time) and currently enforce authentication with help of the Password, unique user I.D. and Customer Access code information.

4.2. Access Controls:

(a)The bank will provide the Customer with a Password to use at the beginning of each online session which will be verified at the bank's data center before access to the Internet Banking services. NEVER SUPPLY YOUR PASSWORD TO ANYONE

(b) If a wrong password is entered three times, the online banking account will be locked until it is unlocked by the bank upon the customer's request.

© In addition, the internet banking user I.D. must be provided where relevant and additional security questions may be posed by reference to the Password information provided by the customer to the Bank for this purpose.

(d) Any further Security devices prescribed by the Bank from time to time will be communicated to the customers concerned.

©The bank reserves the right to block access to the services, to maintain or restore security to its site and system, if it reasonably believes the customers access codes have been obtained or are being used or may be used by unauthorized persons.

(f)The customer hereby undertakes to install virus control program and keep it up to date on the computer(s) connected to the Internet Banking services to protect against any harmful viruses and be able to detect 'keystroke loggers' which might have been unintentionally installed on the Internet Banking computer(s) to facilitate unauthorized access to information.

(g) It is understood that if you have not done any activities at the Internet Banking facility within 90 days, the system will automatically deactivate your account. You need to contact the bank to activate the account.

4.3. Exploitation of stale sessions:
To provide additional security during the online banking sessions, the bank's online system provides a 'time out' feature which will automatically log the user out of the system if the computer connected to the Internet Banking service is left unattended to or does not perform a transaction for a period of 5 minutes; to prevent unauthorized individuals from accessing the system. The customer is encouraged to log out of a session when they are not accessing the Service.

4.3. Service Data storage:

(a)The customer will maintain effective and reliable access controls to ensure confidential information is stored in a secure manner and safeguard the Internet Banking system against unauthorized intrusions, misuse, or fraud.

(b) All security devices should be kept and treated strictly confidential to prevent unauthorized access to the bank information.

© Information pertaining to security devices should not be recorded, copied or distributed or held in a form or manner which would be intelligible or otherwise accessible to an unauthorized person; and

(d) Customer will immediately inform the Bank without delay using written notification or a telephone call to the Bank using the number previously communicated to the bank followed by a written notification or any other means acceptable to the Bank in writing, should the Customer either suspect or become aware that the Security Devices (or any of them) have become known or available to an unauthorized person.

4.4. Notices: Any notice issued in respect to the above Internet Banking Services, shall be sufficiently served on the officer(s) of the bank who shall be communicated to by the customer in writing from time to time. Notices to the customer shall be served to the known last physical/postal address or by mail/fax. Telephone notices shall only be acceptable by the bank if it is from the last known and confirmed telephone or mail address.

4.5 Cache Vulnerability: To guard against 'cache vulnerability' the customer is encouraged to delete cookies, browser history temporary internet files regularly to ensure that confidential information and intellectual properties that remain as traces of a previous connection cannot be accessed incase the Internet banking software (Virtual Private Network) client is compromised

5.0. Recording
5.1. The bank shall automatically record 'bad log-in' attempts to detect any suspicious activities.
5.2. The bank shall record instructions by way of the services and, in the event of any dispute arising in relation to any instructions or alleged instructions, the record so kept by the Bank shall be prima facie proof of such instructions or alleged instructions for determining such dispute.

6.0 Transactions processing
6.1. **Account balances**: The customer accepts that information on account balances on the Banking day of access is comprised of;

(a). The balance as at close of business on the Banking day prior to the Banking day of Access.

(b). All cheques due for value on the Banking Day of Access, standing orders, all automated debits and credits due for value on the Banking Day of Access, and debits and credits made by use of branch terminals and the ATM Network, Mobile banking or any other electronic money transfer system.

©. All transactions included under paragraph (a) above are for information purposes only and the customer hereby acknowledged that their status will not be confirmed until close of business on the Banking Day of Access.

6.2. **Funds Transfers**: transfers between Centenary Bank accounts can be initiated through CenteOnline banking 24 hours a day, seven days a week except during maintenance periods.
External Funds transfers (RTGS/EFT/Telegraphic Transfers) done after 16:00 hours EAT will be processed on the next business day.
Any Financial transaction will involve an Initiator and Approver in accordance to the account mandates.

6.3. **Accounts and Transaction Limits**: The bank's administrative limits are UGX. 5,000,000 (Five Million Uganda Shillings Only or its equivalent in foreign currency) for personal accounts per transaction, UGX. 20,000,000 (Twenty Million Shillings Only or its equivalent) per day.

6.4. **Limits adjustments**: Change of limits will be defined by the bank upon receiving a completed limits adjustment form **fully** signed by all the authorized signatories on the account.

7.0. Alteration of Terms and Conditions
7.1. The Internet Banking terms and conditions may be altered by the Bank at its discretion from time to time to comply with any regulatory directive or to enhance the security of the Services provided. Any such alteration shall become effective 30 working days after a written notice of such alteration has been sent to the Customer.

8.0. Limitation of Liability
8.1. The Bank shall not be liable for any delays, interruptions, errors or failures in the provision of the Services not within the reasonable control of the Bank including Force Majeure, those caused by failure or fluctuation of electrical power, industrial action, industrial disputes, breakdown or other malfunctions of the Customer's or the Bank's service or other technical equipment, including software. Additionally, the Bank shall not be liable, either in contract or in tort, for any loss or damage claimed to have arisen as a result of the non-availability, non-function or malfunctioning of the Services or otherwise in connection therewith. The Bank makes no warranty to the customer regarding its equipment or the software, including any warranty of merchantability or fitness for particular purpose.

9.0. Indemnity
9.1. The Customer shall hold the Bank harmless from any loss or damage, costs, expenses or liability suffered by any person as a result of the Customer's breach of any of these Terms and Conditions or the carrying out of the services by any service provider including any act, neglect or default of the service provider or agents appointed by it.

10.0. Severance
10.1. Each of the provisions of this Agreement is severable from the others and if at any time any one or more of such provisions, not being of a fundamental nature, is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired.

11.0. Waiver

11.1. No time or indulgence which the Bank may extend to the Customer or any waiver by the Bank of any breach by the Customer of any provision of this Agreement shall affect the Bank's rights and powers hereunder.

12.0. Jurisdiction
12.1 The terms and conditions of this Agreement shall be governed by and construed in accordance with the laws of Uganda, and the courts of Uganda shall have exclusive jurisdiction to resolve any disputes in connection herewith.

12.2 **Resolution of disputes.** If any dispute arises out of or in connection with the performance of this agreement, the parties shall first endeavor to settle the dispute amicably. In the event that such amicable resolution is not possible, then the dispute shall be referred for arbitration to an Arbitrator in accordance with the Arbitration laws in Uganda at the time.

13.0. Termination
13.1. Either the Customer or the Bank may terminate this Agreement at any time on written notice to the other party.
13.2The Bank may terminate this Agreement immediately on the death, bankruptcy or upon any other act of insolvency of the Customer or in the event of the Customer having failed security checks in a manner, which the Bank deems unacceptable.

14.0. Equipment and Software
14.1. The Customer will, at the Customer's own expense, provide and maintain facilities suitable for gaining access to the Services
(as communicated by the Bank to the Customer from time to time). The customer will also ensure physical security of his computer system and telecommunication hardware to prevent unauthorized access to the bank's website and the computer storing the accounts information. Both parties (bank and customer) will provide security devices including firewalls to enhance security by creating a barrier between the system networks and limiting unauthorized access to the PC banking system.

15.0. The Internet Banking Website
15.1. The Bank claims copyright over the content of the Internet Banking site the contents of its Website pages, which may not be copied, transmitted, converted, transcribed or reproduced without the prior written consent of the Bank.

16.0. Security
16.1. While all reasonable security precautions have been taken by the Bank, the nature of communication by the Internet is such that the Bank can only guarantee security of communication between the bank and the customer. Any security breaches emanating from the customer's carelessness, loss/theft of log in information is not covered by the bank. In the event that such information is compromised, the customer is obliged to inform the Bank immediately to disable the customer's account from the bank internet banking service until new log in information can be assigned to the customer.

17.0. Arbitration
17.1. The Parties hereby consent and submit to the non-exclusive jurisdiction of the Commercial Division of the High Court of Uganda about any dispute arising from or in connection with this Agreement.

17.2. **Agreement.** By signing the Centenary Bank Internet Banking Services application forms(s) the customer undertakes to abide by the above terms and conditions which supersedes any marketing or other similar material pertaining to the services delivered to the customer in writing, verbally or obtained at the bank's website or the site of the Internet service provider.