



## **TERMS AND CONDITIONS FOR 'WEKA WEKA NA KCB M-PESA 6.3% INTEREST ON SAVINGS CAMPAIGN'**

The following terms and conditions apply to the WEKA WEKA NA KCB M-PESA campaign (the "Campaign") organized by KCB Bank Kenya Limited (KCB) and by participating in this campaign you will be deemed to have read, understood and accepted all the terms and conditions below.

### 1. The Campaign Period

The Campaign will run from 1st May 2019 to 31st October 2019 or such other extended period

as the Bank shall in its sole discretion determine ("Campaign Period").

### 2. Eligibility

2.1 The Campaign is open to all registered users of KCB M-PESA including those who may be registered during the Campaign Period.

2.2 To register for KCB M-PESA log in to your M-PESA menu> select Loans & Savings> select KCB M-PESA and Activate.

### 3. How to Participate in the Campaign

3.1 To establish a target savings account, you must have a KCB M-PESA account.

3.2 To open a Target Savings account, Go to M-PESA menu> select Loans & Savings> Select KCB M-PESA> Fixed Savings Accounts> Target Savings Account> Open

3.3 You may from time to time request the Bank to open a target savings account in your name, into which you may save a set target amount by making regular contributions towards achievement of the set target amount (the Target Account).

3.4 The minimum target amount shall be KShs.1,000/= and the minimum contribution towards achievement of the target will be Kshs. 50 per deposit.

3.5 Target savings shall be for any periods between 1 to 12 months subject to a minimum target period of one (1) month:

3.6 The interest rate applicable to your target savings shall be the Bank's prevailing interest rate on target savings at the time when the Bank receives your application to establish the target savings. This is the interest rate that will be applied throughout the term of your target savings. For the Campaign period, the interest rate on all deposits shall be a maximum of 6.3% per annum.

3.7 The target savings account will be subject to interest as shall be determined by the Bank from time to time.

3.8 Upon achievement of your target amount, the Bank may, at its sole discretion, issue you with a reward(s) to be determined from time to time.

3.9 No notice of withdrawal will be required prior to withdrawal of the target funds from your target account. Please note that you must withdraw the entire Principal amount, as partial withdrawals are not allowed.

3.10 You can only open one target savings account at a time.

3.11 Early withdrawal of target savings will be permitted. You will however earn interest up to the cumulative date. There will be no requirement for a notice of withdrawal of the target savings and the funds held in the target savings will be transferred to your KCB M-PESA account upon your request. Please note that you must withdraw the entire principal amount as partial withdrawals are not allowed.

#### 4. DISCLOSURE

4.1 You hereby expressly consent and authorize the Bank to disclose receive record or utilize your personal information or information or data relating to your KCB M-PESA Account and any details of your use of the services:

4.1.1 to and from the Bank's service providers, dealers, agents or any other company that may be or become the Bank's subsidiary or holding company for reasonable commercial purposes relating to the services;

4.1.2 to a Credit Reference Bureau;

4.1.3 to the Bank's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;

4.1.4 to Safaricom in connection with the M-PESA Service and the services;

4.1.5 for reasonable commercial purposes connected to your use of the services, such as marketing and research related activities; and

4.1.6 in business practices including but not limited to quality control, training and ensuring effective systems operation.

4.2 You authorize the Bank to disclose any information relating to your KCB M-PESA account to any Kenyan, foreign or international law enforcement or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud or to any other institution or third party as required by the laws of Kenya or any other country and or as the Bank may deem necessary.

4.3 In the event of death, your estate administrator will be granted access to your KCB M-PESA Account upon production of administration letters from a competent authority or confirmed grant of letters of administration or confirmed grant of probate by your legal representatives duly appointed by the Court.

## 5. YOUR EQUIPMENT AND RESPONSIBILITIES

5.1 You shall at your own expense provide and maintain in safe and efficient operating order your equipment which includes your mobile phone handset, SIM Card and/or other equipment which when used together enables you to access the Network necessary for the purpose of accessing the system and the services which include any form of financial services or products that the Bank may offer you pursuant to this terms and conditions and as you may from time to time subscribe to.

5.2 You shall be responsible for ensuring the proper performance of your equipment. The Bank shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, and nor shall the Bank be responsible for any computer virus or related problems that may be associated with the use of the System, the Services and the Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and the Bank shall not be responsible for losses or delays caused by any such service provider.

5.3 You shall follow all instructions, procedures and terms contained in these terms and conditions and any document provided by the Bank concerning the use of the system and services.

5.4 You agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your equipment and for keeping your KCB M-PESA PIN secret and secure. You shall ensure that your KCB M-PESA PIN does not become known or come into possession of any unauthorized person. The Bank shall not be liable for any disclosure of your KCB M-PESA PIN to any third party and you hereby agree to indemnify and hold the Bank harmless from any losses resulting from any KCB M-PESA PIN disclosure.

5.5 You shall take all reasonable precautions to detect any unauthorized use of the system and the services. To that end, you shall ensure that all communications from the Bank are examined and checked by you or on your behalf as soon as practicable after receipt by you in such a way that any unauthorized use of and access to the system will be detected.

5.6 You shall immediately inform the Bank through the Customer Care Centre in the event that:

5.6.1 You have reason to believe that your KCB M-PESA PIN is or may be known to any person not authorized to know the same and/or has been compromised; and/or

5.6.2 You have reason to believe that unauthorized use of the services has or may have occurred or could occur and a transaction may have been fraudulently input or compromised.

5.7 You shall at all times follow the security procedures notified to you by the Bank from time to time or such other procedures as may be applicable to the Services from time to time. You acknowledge that any failure on your part to follow the recommended security procedures may result in a breach of your KCB M-PESA Account's confidentiality. In particular, you shall ensure that the services are not used or requests are not issued or the relevant functions are not performed by anyone other than a person authorized to do so.

5.8 You shall not at any time or use the in any that be prejudicial to the Bank.

## 6. EXCLUSION OF LIABILITY

6.1 In the absence of negligence on its part, the Bank shall not be responsible for any loss suffered by you should the services be interfered with or be unavailable by reason of (a) the failure of any of your equipment, or (b) any other circumstances whatsoever not within the Bank's control including, without limitation, force majeure, terrorist or any enemy action and adverse weather or atmospheric conditions.

6.2 In the absence of negligence on its part, the Bank will not be liable for any losses or damage suffered by you as a result of or in connection with:

6.2.1 unavailability of sufficient funds in your M- PESA Account and/or in your KCB M-PESA Account;

6.2.2 the money in your KCB M-PESA Account being subject to legal process or other encumbrance restricting payments or transfers thereof;

6.2.3 your failure to give proper or complete instructions for payments or transfers relating to your KCB M-PESA Account;

6.2.4 any fraudulent or illegal use of the services, the system and/or your equipment; or

6.2.5 Your failure to comply with these terms and conditions and any document or information provided by the Bank concerning the use of the system and the services.

6.3 Under no circumstances shall the Bank be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind,

howsoever caused, arising out of or in connection with the services even where the possibility of such loss or damage is notified to the Bank.

6.4 All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.

## 7. INTELLECTUAL PROPERTY RIGHTS

You acknowledge that the intellectual property rights in the system (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that the Bank provides to you through the system or otherwise are vested either in the Bank or in other persons from whom the Bank has a right to use and to sublicense the system and/or the said documentation. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the system and associated documentation without the prior written consent of the Bank.

## 8. INDEMNITY

In consideration of the Bank complying with your instructions or requests in relation the KCB M-PESA Account, you undertake to indemnify the Bank and hold it harmless against any loss, charge, damage, expense, fee or claim which the Bank suffers or incurs or sustains thereby and you absolve the Bank from all liability for loss or damage which you may sustain from the Bank acting on your instructions or Requests or in accordance with these Terms and conditions.

## 9. VARIATION AND TERMINATION OF RELATIONSHIP

9.1 The Bank may at any time, upon notice to you, terminate or vary its business relationship with you and close your KCB M-PESA Account and in particular but without prejudice to the generality of the foregoing the Bank may cancel credits which it has granted and require the repayment of outstanding debts resulting therefrom within such time as the Bank may determine.

9.2 Without prejudice to any of the Bank's rights under these terms and conditions, the Bank may at its sole discretion suspend or close your KCB M-PESA Account:

9.2.1 if you use the KCB M-PESA Account for unauthorized purposes or where the Bank detects any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services;

9.2.2 if your M-PESA Account or agreement with Safaricom is terminated for whatever reason;

9.2.3 if the Bank is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator or other competent authority;

9.2.4 if the Bank reasonably suspects or believes that you are in breach of these terms and conditions (including non-payment of any Loan amount due from you where applicable);

9.2.5 where such a suspension or variation is necessary as a consequence of technical problems or for reasons of safety;

9.2.6 to facilitate update or upgrade the contents or functionality of the Services from time to time;

9.2.7 where your account becomes inactive or dormant;

9.2.8 if the Bank decides to suspend or cease the provision of the Services for commercial reasons or for any other reason as it may determine in its absolute discretion.

9.3 You may close your KCB M-PESA Account at any time at any Customer Care Centre.

9.4 If your KCB M-PESA Account has any credit balance at the time of its closure, the Bank will return any such balance to you, less any applicable fees. If your KCB MPESA Loan Account is in arrears at the time of closure of your KCB M-PESA Account, you agree to pay to the Bank immediately all amounts you owe under these terms and conditions.

9.5 Termination shall however not affect any accrued rights and liabilities of either party.

9.6 If the Bank receives notice of your demise, the Bank will not be obliged to allow any operation or withdrawal from your KCB M-PESA Account by any person except upon production of administration letters from a competent authority or confirmed grant of letters of administration or confirmed grant of probate by your legal representatives duly appointed by the Court.

## 10. MISCELLANEOUS

10.1 These terms and conditions (as may be amended from time to time) form a legally binding agreement binding on you and your personal successors.

10.2 This agreement and any rights or liabilities accruing thereunder may not be assigned by you to any other person.

10.3 The Bank may vary or amend these terms and conditions and the Transaction Fees at any time with at least thirty (30) days prior notice to you. Any such variations or amendments may be published in posters or pamphlets available at Safaricom's Agents outlets, Bank branches, in the daily newspapers, on the Bank and/or Safaricom's website

and/ or by any other means as determined by the Bank and any such variations and amendments shall take effect immediately upon publication.

10.4 No failure or delay by either yourself or the Bank in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy.

10.5 The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

10.6 If any provision of these Terms and Conditions shall be found by any duly appointed arbitrator, court or administrative body of competent jurisdiction to be invalid or unenforceable the invalidity or unenforceability of such provision shall not affect the other provisions herein.

10.7 Any addition or alteration to these Terms and Conditions may be made from time to time by the Bank and of which notice has been given to you by way of publication as provided in subparagraph 23.3 shall be binding upon you as fully as if the same were contained in these terms and conditions.

## 11. NOTICES

The Bank may send information concerning the KCB M-PESA Account via SMS to the Safaricom Mobile Phone number associated with your M- PESA Account.

## 12. DISPUTE RESOLUTION, JURISDICTION AND ARBITRATION

12.1 You may contact the Customer Care Center to report any disputes, claims or KCB M-PESA Account discrepancies.

12.2 Any dispute arising out of or in connection with this terms and conditions that is not resolved by Customer Care Centre representatives shall be referred to arbitration by a single arbitrator to be appointed by agreement between the parties or in default of such agreement within 60 days of the notification of a dispute, upon the application of either party, by the Chairman for the time being of the Chartered Institute of Arbitrators (Kenya Branch). Such arbitration shall be conducted in the English language in Nairobi in accordance with the Rules of Arbitration of the said Institute and subject to and in accordance with the provisions of the Arbitration Act.

12.3 To the extent permissible by Law, the determination of the Arbitrator shall be final, conclusive and binding upon the parties hereto.

12.4 This terms and conditions shall be governed by and construed in accordance with the laws of the Republic of Kenya.

12.5 If you have any questions regarding the Campaign please contact us by via our Customer Care contacts on [contactcentre@kcbgroup.com](mailto:contactcentre@kcbgroup.com), +254 711 087000 , +254 732 187000, +254 20 2287000

12.6 The Campaign and these terms and conditions will be governed by Kenyan law and any disputes shall be subject to the exclusive jurisdiction of the Kenyan courts at Nairobi.

KCB Bank Kenya Limited is regulated by the Central Bank of Kenya.