

Current/Cheque Account, Savings Account, Fixed / Call Account and Debit cards Terms and Conditions

www.sc.com/bw

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Important notice

You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with *current/cheque account*, *fixed deposit* and *savings account products*. You must read it in conjunction with our Client Terms, the *tariff booklet*, the *product brochure*, *online product guide* and any other documents forming our banking relationship with you. To the extent of any inconsistency between these terms and our Client Terms, these terms prevail. These terms do not apply to any existing current/cheque account, savings account, fixed/call account or debit card products you have with us to the extent that they are subject to separate terms and conditions. The Bank reserves the right to make changes to these terms and conditions and these will be available in the website, on request from the Branches and wherever the terms and conditions will be documented.

Key words

The meaning of key words printed *like this* and other words used in our banking agreement is explained in our Client Terms. Some additional key words which apply to the *products* referred to in these terms are explained at the end of these terms.

How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our *products*, you should contact us at one of our branches, by using phone banking **+2673615800** or by visiting our website **www.sc.com/bw**.

1 Choosing the account that is right for you

We offer a variety of *current/cheque accounts*, *fixed deposits* and *savings accounts* designed to suit your personal banking needs. The particular types of *current/cheque accounts*, *fixed deposits* and *savings accounts* we offer are set out in the *product brochure and online product guide*. If you need us to explain any of the features of, or the terms applying to, any *current/cheque account*, *fixed deposit* or *savings account*, please contact us (see under "How to contact us" at the front of these terms).

2 General

- 2.1 It is not permitted to route funds generated from business transactions undertaken by you through Individual Banking Accounts.
- 2.2 You have been informed that the interest rate offered on your Savings/Call Account is variable.
- 2.3 Notice of changes in the interest rate will be given by publication in the press and notices in branches.
- 2.4 You have been informed of the charges that may accrue if you fall below the minimum balances on your Savings/Call Account.
- 2.5 You understand that interest on your Call Account accrues daily and is credited at the end of the month. You also understand how interest is calculated on your Call/Savings Account.
- 2.6 You understand that the Bank reserves the right to change any applicable charges and fees as well as minimum balances and if it does it shall notify you by way of publication of its tariff of charges 21 days before implementation. The tariff of charges will be displayed in all branches, online and Copy will be made available on request.
- 2.7 Cash deposits are to be paid through designated tellers only. No cash deposit will be accepted by any other Bank employee on behalf of the bank for purpose of depositing into customers' accounts.
- 2.8 Cheque deposits will be accepted by a Bank employee other than a teller on the following condition: cheque is crossed and is payable to the customer account.
- 2.9 You understand that if you break the fixed deposit before its term you will lose interest for the remaining period. This will also attract a charge as per the prevailing Tariff Guide.
- 2.10 You have been informed that Interest on your Fixed Deposit accrues monthly and is credited at the end of the term unless it is an Upfront Fixed

Deposit in which case interest is credited upfront. You understand that interest rate changes will not affect your investment until the end of the term.

- 2.11 You have been informed that in the event that you terminate your up-front fixed deposit before maturity; the difference between the interest already paid up-front and that earned at the point of termination will be deducted from the principle amount.
- 2.12 You have been informed that in the event that you terminate your up-front fixed deposit within three months, the accrued interest will be forfeited in full.
- 2.13 Please note that when you opt for your Fixed Deposit to be renewed automatically, it will be renewed at the prevailing interest rate for the same term.
- 2.14 You understand that it is your responsibility to claim any excesses from or pay any outstanding amounts on Withholding Tax (WHT) to the Tax authority.
- 2.15 For a Current and a Savings account, you may be issued with a debit card. The relevant Card Terms and Conditions will apply.
- 2.16 You understand that one debit card may be linked to more than one Current and Savings accounts.
- 2.17 Cash or Cheques deposited in the Automated Teller Machine to credit to a customer's Current/Savings Account shall be subjected to verification by the Bank. In the event of any discrepancies, the Bank's own determination of the amount(s) credited shall in the absence of any error, be conclusive.
- 2.18 Cash or Cheque deposited in the Automated Teller Machine to credit a customer's Current/Savings account will be collected by the Bank and the proceeds will not be available until the funds have been received for the purported value by the Bank advise when the funds will reflect in the account.
- 2.19

3 Current / Cheque accounts

Current / Cheque accounts are accounts which may come with a cheque facility.

Minimum age

- 3.1 You must be at least 18 years old to apply for a *current / cheque account*.

Interest

- 3.2 Interest is not payable on a *current / cheque account* unless specified in the *product brochure* for the particular type of *current / cheque account*.

Cheque books

- 3.3 When you open a *current / cheque account* we may issue you with a cheque book. You must keep cheque books secure (including keeping them in a safe place - please refer to the security procedures set out in the Client Terms).
- 3.4 If you need a new cheque book it can be ordered through Online Banking or by either filling out the application form in the cheque book or by any other process, we offer. We may refuse to issue a new cheque book. We need not give you a reason for doing so.
- 3.5 When you receive your cheque book you should check that the account number and names are correct.

Writing cheques

- 3.6 You or an *authorised person* must be careful when writing cheques to prevent fraud by forgery. For example, when writing cheques, you or an *authorised person* must:
- only use cheques in the form we have issued;
 - write in non-erasable ink or ballpoint pen;
 - write the words and figures of the amount as close as possible to each other and to the left-hand margin in order to prevent space for insertions;
 - add the word 'only' after the amount stated in words;
 - never pre-sign a blank cheque;
 - if sending cheques by post, delete the words 'or bearer' (to make the cheque an 'order' cheque) and cross the cheque with two parallel lines;
 - not alter the cheque (including deleting the words 'or bearer') unless confirmed by their full signature;
 - not use correction fluid.

We may dishonour and return any cheque that is not completed in accordance with these procedures, post-dated or out of date or otherwise not in a form acceptable to us.

If the words 'or bearer' are not deleted the cheque is a 'bearer cheque' and may be deposited by anyone holding the cheque.

You can protect yourself by crossing a cheque with two parallel lines as the cheque must then be paid into the payee's account rather than 'on demand'.

Fees & charges

- 3.7 Fees and charges apply to cheques including stop fees, dishonour fees and fees if a cheque is

returned to us for any reason (see the *tariff booklet*).

Unauthorised overdraft

- 3.8 If your current account overdraws, you will be charged a penalty interest rate unless otherwise specified in the Business Facility Letter or Disclosure Statement on Overdraft. The applicable charge shall be as per the prevailing rate.

If you have overdraft facility for your current / cheque accounts

Overdraft facility

- 3.9 We may at our sole discretion allow you to use an overdraft facility on a *current / cheque account* if you have an overall credit balance on your *savings account, time deposit* and *current / cheque account*.
- 3.10 The overdraft facility may be used to draw cheques and for direct debit payment arrangements.
- 3.11 We set a limit for the overdraft facility and if the *current / cheque account* balance exceeds the limit then you must immediately make payment to reduce the balance to or below the limit. We may increase or decrease the limit at any time.
- 3.12 We charge interest on the debit balance of the overdraft facility calculated in accordance with the *tariff sheet*. We debit any accrued interest from the *current / cheque account* on a monthly basis.
- 3.13 We do not consider any uncleared funds in calculating the unused portion of the overdraft facility.
- 3.14 Interest accrues daily and if your *current / cheque account* is denominated in:
- BWP, we calculate interest on the basis of a 365-day year.
 - any other currency, we calculate interest on the basis of a 360-day year (or any other basis we choose) and notify to you.

4 Savings accounts

Minimum or maximum age for some savings accounts

- 4.1 If you are required to be a certain age to apply for a *savings account*, it is set out in the *product brochure*.

No cheque facility

- 4.2 *Savings accounts* do not include a cheque facility.

Interest

- 4.3 If you have a credit balance in a *savings account* you may be entitled to receive interest depending on the type of *account* (see the website, and the *tariff booklet*). The rate of interest may be fixed or varied as we determine.

We pay interest monthly or at other regular intervals we determine.

- Interest is calculated on a compound basis for a *savings account* in BWP;
- Interest is calculated on a simple interest basis for a *foreign currency deposit*.

4.4 Interest accrues daily and if the credit balance of your *savings account* is denominated in:

- BWP we calculate interest on the basis of a 365 day year.
- any other currency, we calculate interest on the basis of a 360-day year (or any other basis we choose) and notify to you.

Passbook or statement

4.5 Depending on the type of *savings account*, we may offer:

- a passbook; or
- periodic statements.

Passbooks to be kept secure

4.6 You must keep your passbook secure (including keeping them in a safe place - please refer to the security procedures set out in the Client Terms).

Third party withdrawals with passbooks

4.7 A third party may only make withdrawals from a *savings account* with a passbook if they prove their identity to our satisfaction and provide:

- the passbook;
- an original debit slip signed by an *authorised person*; and
- an original letter to us signed by an *authorised person* authorising them to make the withdrawals.

The amount to be withdrawn by the third party must not exceed any maximum amount we set.

Over the counter transactions without passbooks

4.8 Despite anything else in our banking agreement, we may allow transactions to be carried out over the counter or otherwise without the passbook being produced.

Update of passbooks

4.9 You must update a passbook regularly if you frequently conduct transactions otherwise than over our branch counters.

4.10 If a passbook is not updated and there is any conflict between the information in the passbook and our records, our records prevail to the extent of the conflict.

5 Fixed / Call deposits

Minimum age for fixed deposits

5.1 You must be at least **18** years old to apply for a *fixed deposit*.

Interest on fixed deposits

5.2 Interest on a *fixed deposit* is paid at a rate we determine for the term of the *fixed deposit* and is payable either upfront, monthly, quarterly, annually or at maturity. The applicable interest rate is available, on our website www.sc.com/bw or by contacting us at one of our branches or by using Online Banking.

Withdrawals before maturity

5.3

Charges will apply for withdrawals before maturity, and interest payable will be the accrued interest up to the withdrawal day.

5.4 Interest accrues daily and if the credit balance of the *fixed deposit account* is denominated in:

- BWP, we calculate interest based on a 365-day year.
- any other currency, we calculate interest based on a 360-day year (or any other basis we choose) and notify to you.

Maturity of fixed deposit

5.5 If a *fixed deposit*:

- is denominated in BWP and matures on a day which is not a banking day in Botswana then the date is extended to the next banking day; or
- is denominated in any other currency and matures on a day on which banks are not open for general banking business in Botswana and any other city we specify for that currency, then the date is extended to the next such day.

5.6 You will need to hold a current or savings account with us to open a term deposit. We will only pay the principal and interest to your nominated current or savings account held with us (unless otherwise agreed).

5.7 You must instruct us in writing (or any other way we agree to accept) before the maturity date (and in the case of *foreign currency deposits*, at least two banking days before the maturity date) whether you want us:

- to renew the *fixed deposit as well as interest earned*; or
- to renew the fixed deposits and pay earned interest into nominated current or savings account
- to pay you the principal and interest on the maturity date.

If you do not instruct us, we may renew the *fixed deposit* for a similar term with interest at the prevailing counter interest rate for the term on the day. However, we have no obligation to do so.

- 5.8 Interest ceases to be payable after the maturity date unless the *fixed deposit* is renewed.

Additional funds

- 5.9 If we receive additional funds for deposit without instructions, we place them on deposit for successive terms of one month at the prevailing counter interest rate on the day until you instruct us otherwise. Any interest payable on the additional funds is calculated by us in accordance with our usual practice

6 Lending against (Fixed) Deposits

- 6.1 Lending in the form of overdrafts is permitted against cash held in the Bank. All cash should be held in a fixed deposit account held in SCB. The assigned LTV for the overdraft limit is 90%. All cash held as security should be in Local currency and you will have no access to the collateral until the overdraft is fully settled. Collateral held in the name of minors or third parties are not acceptable as security.

7 Foreign currency

Deposits of foreign currency are generally made into a form of current account, *savings account* or *time deposit*. For more information, contact us at one of our branches or through Online Banking.

Minimum age

- 7.1 You must be at least **18** years old to apply to make a *foreign currency deposit*.

Terms of deposit

- 7.2 We accept *foreign currency deposits* in currencies acceptable to us and on the conditions (including term, interest rate and minimum deposit amount) available on our website or at our branches on request.

Deposit methods

- 7.3 We may accept and deposit (as agent for collection) foreign currency drafts, cheques or travellers' cheques for good value after clearance. We deduct from the proceeds our fees and charges (the details of which are in the *tariff booklet* and are available by contacting us at one of our branches or by using phone banking) and any fees and charges that may be imposed by third parties.

However, we may:

- refuse to accept for collection drafts, cheques or travellers' cheques drawn in favour of third parties or if the payee's name is not identical to your name in our records;
- need to see the purchase agreement of any travellers' cheques presented for deposit.

We return dishonoured cheques, drafts or travellers' cheques to your last notified address at your risk and cost.

- 7.4 If you have an existing foreign currency *deposit* account and we receive additional foreign currency funds with no specific instructions, we may place them in any type of *account* we determine for a minimum of one month. However, if the additional funds are below our minimum deposit amounts, we may place them in an existing *account* in the same currency and with the interest rate and the earliest maturity date we determine.

Withdrawal

- 7.5 A *foreign currency deposit* which is a *fixed deposit* may not be withdrawn before the maturity date. However, we may allow withdrawal before the maturity date subject to any conditions we may impose (including a period of notice, reduced or nil interest, fees and other charges).

- 7.6 If you make a withdrawal of a *foreign currency deposit* and the *foreign currency deposit* is denominated in:

- British Pounds or US Dollars, we may (but not need to) make available to you the proceeds of your withdrawal on the same day as your withdrawal;
- any other foreign currency, you must notify us of your intention to make the withdrawal at least two banking days before you make the withdrawal.

- 7.7 We may make the proceeds of any *foreign currency deposit* available to you in any currency we choose (including BWP, ZAR or US Dollars) despite the deposit being made in a different currency.

- 7.8 Proceeds of withdrawal may be available in foreign currency notes subject to availability. You must pay the applicable fees. Details of fees are available by contacting us.

Interest on foreign currency deposits

- 7.9 Interest on a *foreign currency deposit* is paid at a rate we determine. The applicable interest rate is available by contacting us.

Commission

- 7.10 We may charge commission on a deposit or withdrawal made in cash, cheques, drafts, payment orders or other monetary instruments in the currency of the *account* for the *foreign currency deposit*. Please refer to the *tariff booklet* or elsewhere in our banking agreement for details or contact us if you require further information.

Foreign exchange controls

- 7.11 *Foreign currency deposits*, and all transactions in connection with them, are subject to any applicable exchange control laws.

Exchange risk

- 7.12 You acknowledge that:

- you are aware of the risk of interest rate and exchange rate fluctuations and the effect that such fluctuations may have on the credit balances in an *account*;
- adverse exchange rate movements could result in the credit balance (even after interest is credited) being less than the amount you deposit.

8 Average and minimum monthly balances

- 8.1 We may require you to maintain an average monthly balance on the *accounts* we specify. For details on any required average monthly balance, see the *product brochure*, the *tariff booklet* or elsewhere in our banking agreement. Please contact us for further details.
- 8.2 If a minimum balance or a minimum aggregate balance applies to an *account* and the balance falls below the required minimum we:
- need not accept any instruction or allow any transaction on an *account* which would cause the balance to fall below the minimum balance;
 - may charge a monthly maintenance fee if applicable
 - need not pay interest on the relevant *accounts*;
 - may close the relevant *accounts*.
- 8.3 If the balance of an *account* falls below its required average monthly balance, you must pay any applicable fees (the details of which are available by contacting us at one of our branches, on our website www.sc.com/bw or through Online Banking).

9 Payments into accounts

We may accept or refuse payment

- 9.1 We may accept or refuse to accept any deposit whether in cash or by cheque or other instrument or set minimum or maximum amounts on deposits. We need not give any reason for doing so.
- 9.2 Any cheque or other instrument is received by us as agent for collection on your behalf.

Your responsibility

- 9.3 You accept that any deposit through an *ATM* with the use of a *card* is at your risk and is subject to us verifying and processing. You must check that your instructions have been processed accurately. If you do not notify us within 72 hours of the time the transaction is processed, our records of the transaction are taken to be correct.

Foreign cheques or instruments

- 9.4 If we agree to accept cheques or other instruments drawn on financial institutions

located outside Botswana, you acknowledge that:

- clearance depends on the law and practice of the location of the financial institution;
- we are not responsible for the value given by the financial instrument or any other *loss* incurred in connection with the cheque or instrument.

Receipts

- 9.5 Receipt of a deposit is evidenced by our usual practice, depending on how you make the deposit. A person making a deposit should keep their copy of the receipt.
- 9.6 A deposit slip is only valid if endorsed by our machine print (if deposited at a self service machine) or by our stamp and signature of a bank employee or officer authorised by us (if deposited at a branch).
- 9.7 Any receipt we issue cannot be used as evidence of your title to a deposit.

Third party cheques

- 9.8 If a cheque or other instrument is presented which is payable to a third party or it appears to belong or to have belonged to someone else (called a "third party cheque"), we may refuse to accept it for deposit or refuse to cash it. If we agree to accept or cash a third-party cheque we may require you or an *authorised person* to comply with additional conditions.

Cheque collection box deposits

- 9.9 You must not deposit cash or bearer cheques into the cheque collection boxes. If you make a deposit in this way, you do so at your own risk and we are not liable for any *loss* incurred as a result of your action.

Clearance of payments

- 9.10 We do our best to process all cheques and other instruments within a reasonable period of time. However, if they are deposited after any cut off time we specify, they may not be processed until the following banking day. If they are deposited through an *ATM*, cheques may take up to two clear banking days to process. Clearance times may vary.
- 9.11 The proceeds of cheques and other payment instruments deposited, or funds transferred electronically cannot normally be withdrawn until cleared. If we allow withdrawal of the proceeds before clearance occurs, you must repay, or we may debit that amount if the cheque, payment instrument or transfer is dishonoured.

Regular payments to an account

- 9.12 If you ask, we may establish a regular payment arrangement to an *account*. We may cancel or stop the regular payment arrangement if:
- you instruct us to do so in writing; or
 - the *account* does not have sufficient funds to satisfy a regular payment; or

- the payment arrangement no longer complies with the terms of the payment authority signed by you; or
- required by law; or

Dishonoured cheques

- 9.13 We give you details of any cheque deposited into an account which is dishonoured as soon as practicable.

10 Payments out of accounts

Withdrawals

- 10.1 Withdrawals from an *account* are subject to conditions (including notice requirements) we impose.
- 10.2 You may withdraw your deposits only in the country where the product or account is located. However, we may from time to time allow withdrawals of deposits from your account to be made in other countries subject to conditions we may impose, and you agree that we may withdraw any such permission at any time without notice. You agree that such withdrawals are subject to market conditions and the laws and regulations governing the location of the product or account, and the location of the withdrawal.

Authority to debit and payment

- 10.3 You authorise us to debit all cheques and other instruments drawn by you to a *current/cheque and savings account*.
- 10.4 We may determine the order of priority for payment of cheques or electronic funds transfer instruction.

Third party withdrawals

- 10.5 We may, but need not, accept instructions allowing third parties to withdraw from an *account*.

Stopping payment of cheques

- 10.6 You or an *authorised person* may request us in writing to stop payment of a cheque drawn on a *current/cheque account* before it has been paid. However, the instruction is only effective if it:
- gives full details of the cheque; and
 - is received by the Bank before the cheque is deposited for clearing. (See our Client Terms for how we deal with stopped payments.)

Direct debits or periodical payments from accounts

- 10.7 If you ask, we can organise a direct debit or periodical payment arrangement from an *account*. You need to sign additional documents to authorise it.
- 10.8 We may cancel or stop any direct debit or periodical payment arrangement if:
- you instruct us to do so in writing; or

- the payment arrangement no longer complies with the terms of the direct debit authority signed by you.

We may ask that you also notify the person to whom you have given the direct debit authority.

Telegraphic transfers

- 10.9 You may ask us to effect telegraphic transfers for you. We need not agree to your request.
- 10.10 We may set a minimum amount or maximum amount for telegraphic transfers. For details of these amounts, please contact us.
- 10.11 If a telegraphic transfer is made in a currency other than the currency of the destination country, you may be required to pay multiple charges for the telegraphic transfer. For details of these charges, please contact us.
- 10.12 You consent to us disclosing any information in connection with the telegraphic transfer to the correspondent or intermediary bank.
- 10.13 If a telegraphic transfer cannot be completed, we are not required to refund the charges paid by you for the telegraphic transfer unless the failure to complete was solely and directly due to anything we do or do not do.

10 Bundled Solutions

- 10.1 For the Diamond Product Bundle, you understand that the product bundle consists of a Current Account, a Personal Loan and a Credit Card. You understand that each of the products are individually available if you so desire.
- 10.2 For the Platinum Solution Bundle, you understand that the product bundle consists of a Current Account and a Personal Loan. You understand that each of the products are individually available if you so desire.
- 10.3 For the Gold Solution Bundle, you understand that the product bundle consists of a Current Account and a Credit Card. You understand that each of the products are individually available if you so desire.
- 10.4 At any point in time, you can choose to exit any of the individual constituent products in the Product bundle. If you chose to do so, we may at our discretion revoke the benefits offered to you on the product bundle.
- 10.5 Qualification for a Bundle will be based on you taking at least 2 *new* products that complete a particular bundle.

Deposit account linked to a loan

- 10.6 The loan is provided on the basis that the customer's salary will be deposited into Standard Chartered Current/Cheque or Savings Account until the loan is fully paid; any transfer of the salary to any other account will constitute a breach in the contract. I consent that upon termination of employment, all terminal benefits will be paid into the loan

account unless alternative arrangements are made to clear the loan

their consequences thereof shall be conclusive.

11 Indemnity

- 11.1 The applicant shall always ensure that all the information s/he provided is correct. In instances where the applicant has provided incorrect third-party details or remittance amount, the Bank shall not be held liable. The Bank will assist the applicant to halt funds transfer if the customer alerts the Bank before the funds are credited to a third-party bank account. In instances where the funds have credited the third-party account, Standard Chartered Bank can assist with getting in contact with the recipient Bank to request for reversal of the funds from the recipient. This shall be done on the best effort basis and the Bank will not be liable for the outcome or any loss the client may incur. The applicant shall be liable for any charges or losses because of the applicant's error or omission.

12 Debit Cards

Use of card and PIN

You understand that:

- 12.1 A card is not transferable and may not be used other than by the Cardholder.
- 12.2 A card remains the property of the Bank and upon cancellation must be surrendered on demand to the Bank.
- 12.3 The Bank shall be entitled to give immediate effect to the following Transaction Instructions;
- To effect a debit or a credit to the client's Current/Savings Account
 - To display the current balance on the client's Account upon the terminal
 - To give a mini statement to the card holder
 - Such other Transaction instructions given using the Standard Chartered Debit Card facilities from time to time made available by the bank whether in Botswana or elsewhere to their Cardholder.
- 12.4 The card may also be used outside Botswana to purchase goods from merchants equipped with Point of Sale terminals and make payment online Or withdraw cash from any Automated Teller Machines across the world.
- The currency conversion rate for authorization of a foreign currency transaction when using a card may differ with the final conversion currency rate when the transaction is settled at a later date. The rate on the date the transaction is settled will be the one applicable.
- 12.5 The card may be used for Bill payment facility
- 12.6 In the absence of any error, the Bank's records to any Transactions Instructions or

- 12.7 A Cardholder(s) must always exercise all due care and attention to ensure the safety of the card and the secrecy of the PIN and to prevent the loss of and/or use of his/her card or PIN by any third party. A cardholder (Account holder/Authorized cardholder) will be fully responsible for ensuring that its PIN is only known to persons of due authority on the account. The cardholders must not disclose his/her PIN to anyone in any circumstances.
- 12.8 If card is lost or stolen or if a PIN is disclosed to any unauthorized person, the Cardholder(s) must immediately notify the Bank of such loss, theft, or the disclosure. Any oral notification must be confirmed in writing immediately. The cardholder(s) will be liable in respect of any Transaction Instruction given prior to receipt by the bank of notification of such loss, theft or disclosure.
- 12.9 The card is neither a credit card nor a cheque guarantee card and the cardholder shall not represent the card as such.

Additional Cards

- 12.10 A client wishing to have an additional card on his/her account must ensure that the authorized cardholder signs the application form.

Cancellation of cards

- 12.11 The Card holder(s) may at any time cancel his/her card by returning it to the Bank.
- 12.12 The Bank may at any time cancel a Card without notice, or assigning any reason and without incurring any liability to the Cardholder(s)
- 12.13 The Cardholder(s) must not use or attempt to use the card after notification of its cancellation or withdrawal has been given

Replacement of Cards

- 12.14 If a cardholder(s) loses or changes his/her card, the Bank may at its discretion issue a replacement card as the Cardholder(s) may require.

Liability of Cardholders

- 12.15 Subject to conditions 12.8 the Cardholder(s) shall be fully liable in respect of each Transaction Instruction given by the use of his/her card. Transaction Instruction must be given in such a way that any confidential information displayed on a terminal is not disclosed to a third party. The Bank shall not be liable for disclosure to any third party arising out of a Transaction Instruction.
- 12.16 The Cardholder should not hold the bank liable, responsible or accountable in any way whatsoever for any loss, injury or damage howsoever arising out of use of the Automated Teller Machine.

Circumstances beyond the control of the Bank

- 12.17 The Bank shall have no liability for the inability to perform its obligations under the Cardholder agreement arising from any factors beyond its control or those of its agents or subcontractors.

Amendment

- 12.18 Any amendment to the Card Terms and Conditions shall be deemed to be effective and binding on the Cardholder(s) on receipt and any subsequent use of the card shall be deemed to constitute acceptance.

13 Dormant accounts

What is a dormant account?

- 13.1 If no withdrawal, deposit, fund transfer or use of *electronic banking services* other than direct debit or periodic payment arrangement is made for **12** consecutive months for a current account and 24 consecutive months for a saving account or such other period that we notify to you, we classify the *account* as dormant. We need not pay interest on a dormant *account*.

Fees for dormant accounts

- 13.2 There will be no dormancy fee levied on dormant accounts, but monthly maintenance fees may apply unless prohibited by law.

14 Closing Accounts and Abandoned Funds

Any funds that remain unclaimed for a period of 10 years shall be classified as abandoned funds and submitted to Bank of Botswana. Once the bank has submitted the said funds to Bank of Botswana, you may directly contact its office in the event that you wish to recover the same.

Early closure

- 14.1 If you close a *savings account* or *current/cheque account* within three months (or such other period that we may notify to you) after you open it, you may be charged an early account closure fee set out in the *tariff booklet* or as notified by us.

When we may close accounts

- 14.2 We may close a *savings account*, *fixed deposit* or a *current/cheque account* at any time. We need not give a reason for doing so. If we do so, we pay you any credit balance in the *account* in the manner we determine.

Return of cheque books

- 14.3 If a *current/cheque account* is closed, you must ensure that any unused cheque books are returned to us.

15 Law

- 15.1 These terms and conditions shall be construed, and the provision of the Standard Chartered product and services shall be

regulated in accordance with the Laws of Botswana for the time being in force.

16 Meaning of words

You also need to refer to our Client Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Client Terms, the definition in these terms applies for the purposes of *current/cheque accounts*, *savings account*, *fixed deposits*, *foreign currency deposits* and debit cards.

current/cheque account means any account of the type referred to in clause 3.

fixed deposit means any time, term or fixed deposit described in clause 5.

foreign currency deposit means any deposit of foreign currency described in clause 5.

savings account means any account of the type described in clause 2.

Debit card means a plastic card that is linked to an account (current and or savings) which is used to access funds.