



FNB Transactional Commercial & Business Bank Accounts Terms and Conditions

1. Agreement

The agreement between FNB and the customer is recorded in this document which records the general terms & conditions that applies to all the customer's agreements with FNB about its transactional business accounts. The agreement is in addition to and in amplification of the terms and conditions contained in the FNB forms and documents the customer accepted or signed and any additional terms & conditions that apply to the FNB accounts, debit cards, banking channels and services that the customer and its representatives use, or have applied for. A copy of all these terms & conditions are available from any FNB branch or the customer's relationship manager. The agreement also applies to the customer's representatives. The agreement commences when the customer or its representative(s) either accept the terms & conditions, register for, use, receive or can access, the account(s), card(s) or banking channel(s). If there is a conflict between what is said in this document and any of the other documents (paper or electronic) that record any other agreement between FNB and the customer, and the conflicting terms cannot be interpreted together, then the other documents (relevant account, banking channel or card terms & conditions or documents) will apply instead of these terms & conditions contained herein to the extent of the inconsistency.

2. How we treat your personal information

For the purposes of this clause "we", "us", "our" and "FNB" refers to First National Bank of Namibia Limited, FirstRand Namibia Limited, the FirstRand Group Limited, any affiliate companies, its associates, cessionaries, delegates or successors in title and / or third parties (like its authorised agents and contractors). In this clause "you" and "your" means the customer and its personal information. If required "you" and "your" also includes or refers to each of the customer's representatives and office bearers insofar as we need to collect, use or process their personal information for the purposes of our business relationship with the customer.

How we use your information:

- You can refer to our Privacy Policy located online at www.fnbnamibia.com.na for more information on our privacy practices.
- FNB collect information from you directly; from your usage of our products and services; from your engagements and interactions with us; from public sources and from third parties.
- Your information will be confidential and will only be processed if you consented thereto; if it is necessary to conclude or perform in terms of a contract with you; if the law requires it or your, our or a third parties lawful interest is being protected or pursued.
- FNB may process your information. Information includes amongst others information regarding marital status, national origin, age, language, birth, education, financial, identifying number, e-mail address, physical address, telephone number, online identifier, social media profile, biometric information (like fingerprints, signature or your voice) and your name.
- The processing of information includes the collection, storage, updating, use, making available or destruction thereof. FNB may process your information for the following reasons (amongst others):
 - To comply with legislative, regulatory, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfil reporting requirements and information requests.
 - To detect, prevent and report theft, fraud, money laundering and other crimes.
 - To enforce and collect on any agreement when you are in default or breach of the agreement terms and conditions, like tracing you or to institute legal proceedings against you.
 - To conduct market and behavioural research, including scoring and analysis to determine if you qualify for products and services.
 - To develop, test and improve products and services for you.
 - For historical, statistical and research purposes.
 - To process payment instruments and payment instructions (like a debit order).
 - To create, manufacture and print payment instruments and payment devices (like a debit card).
 - To do affordability assessments, credit assessments and credit scoring.
 - To manage and maintain your accounts or relationship with FNB.
 - To disclose and obtain information from credit bureaux regarding your credit history.
 - To enable FNB to deliver goods or documents or notices to you.
 - For security, identity verification and to check the accuracy of your information.
 - To communicate with you and carry out your instructions and requests.
 - For customer satisfaction surveys, promotional and other competitions.
- FNB may share your information with the following persons (amongst others) whom has an obligation to keep your information secure and confidential:
 - Attorneys, tracing agents, debt collectors and other persons that assist with the enforcement of agreements.
 - Debt counsellors, payment distribution agents and other persons that assist with the debt review process under any applicable legislation.
 - Payment processing services providers, merchants, banks and other persons that assists with the processing of your payment instructions.
 - Insurers, brokers, other financial institutions that assist with the providing of insurance and assurance.
 - Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime.
 - Regulatory authorities, governmental department, local and international tax authorities and other persons that FNB under the law have to share your information with.
 - Credit bureaux.
 - FNB's service providers, agents and sub-contractors like couriers and other persons FNB uses to offer and provide products and services to you.
 - Persons to whom FNB cedes their rights or delegates their obligations to under agreements.

FNB can process your information outside of the borders of Namibia, according to the safeguards and requirements of the law.

FNB may process your information using automated means (without human intervention in the decision-making process) to decide about you or your application for any product or service. You may query the decision made about you.

You have the right to request us to correct or delete the information FNB has about you if it is inaccurate, irrelevant, excessive, out of date, incomplete, misleading, obtained unlawfully or no longer authorised to be kept, subject to any record keeping requirement that may be applicable to FNB in terms of legislation or regulatory requirement.



You may object on reasonable grounds to the processing of your information. You may not object to the processing of your information if you have provided consent or legislation requires the processing.

You have the right to withdraw your consent which allows us to process your information; however, we will continue to process your information if permitted by law.

You have the right to file a complaint with FNB, about an alleged contravention of the protection of your information.

3. Representatives

Only authorised representatives of the customer may act on the customer's behalf, whether as administrators, transactors, or viewers, or in any other capacity. The customer must inform FNB from time to time using the forms or process FNB requires about which person(s) are authorised to represent it and what authority they will have. The customer alone is responsible for deciding and checking the powers given to its authorised representatives. The customer must give FNB correct and up to date information about its authorised representatives. FNB can require the authorised representatives to verify information provided by the customer. Until FNB receives all the necessary documents or instructions regarding authorised representatives FNB will act according to the last recorded instructions the customer gave FNB. If FNB receives conflicting instructions from any person appointed as an administrator or in any representative capacity it can at its option a) refuse to carry out any instructions or transactions; or b) act on the instruction of any person who was recorded as valid administrator or representative of the customer at the time the instruction was given or (c) freeze customer account / channel until the issue has been resolved to FNB's satisfaction. The customer is responsible for ensuring that its administrators and representatives do not give FNB conflicting instructions. FNB may act on all instructions from the customer's authorised representatives and debit their transactions to the relevant account. The customer is liable for all authorised and unauthorised transactions of its representatives and for all their actions and/or omissions. FNB will not be liable for any action, loss or fraud committed by any representative nor will FNB be liable if any representative acts outside of its mandate from the customer. The customer will ratify any such acts committed by its representatives and agrees to indemnify FNB for any such actions, losses, legal and other costs and expenses. The customer will be liable for the value of transactions made by the customer or its representatives on any account, products or service, plus fees and charges on such transactions. The customer understands the risks associated with giving someone the ability to act and transact on its behalf, particularly where the approval of another person is not required first. The customer understands the risks associated with allowing persons to access account information or transact on the customer's accounts using that person's own personal banking profile. The customer is alone responsible for putting the available safeguards, including controls and separation of roles, in place to prevent fraudulent transactions on its accounts, including placing limits on accounts, requiring approvals of transactions and/or requiring notifications to go to senior persons other than those who transact. FNB will, however, not be liable for any delays in payment or transfer of funds because of restrictions that apply to the customer's authorised representatives' powers, whether these were imposed by the customer, a court or the law or by FNB for security or risk management purposes. If an account is closed the representatives' access rights will automatically end for that account. This will not affect a representative's rights on remaining accounts and/or banking channels. FNB may restrict any person's authority without notice if FNB has the need to do this but will not extend (increase) any person's authority without the customer's prior consent.

4. Sanctions

If, (1) due to anti-terrorism requirements, anti-corruption and bribery laws, and anti-money laundering requirements, Know Your Customer requirements of the Bank, local and international sanctions (issued by any jurisdiction or body), criminal activity or perceived criminal activity or fraud, undesirable conduct and the Bank's policies relating thereto, in relation to anyone or any client (or related/link person) being involved in, or associated with such person, or (2) performing under any agreement, instruction or transaction places the Bank in breach of any local or international law or regulation, or (3) performing any obligations under any agreement or continuing the banking relationship with any client would adversely affect or otherwise reduce or remove the Bank's ability to (i) raise local or international funding; and/or (ii) contract with, or maintain its relationships with, international financial institutions; and/or (iii) transact in or process payments or otherwise deal in other currencies, the Bank may, at the start of the business relationship and/or at any time thereafter:

- verify (check and confirm) the identity of anyone or any client or entity and of any persons related to or acting on behalf of or involved with such client or entity, mandated persons, directors, signatories, shareholders and related entities;
- monitor any account, business relationship, deal, facility, instruction or transaction;
- request further information;
- verify any transaction or instruction or recipient before processing it;
- refuse any account, business relationship, deal, facility, instruction or transaction;
- place a hold on, or freeze, any account, business relationship, deal, facility, instruction or transaction;
- refuse to do business with any person or entity that it considers undesirable or that is involved in undesirable conduct;
- on 30 days' notice (or less if warranted) terminate any account, business relationship, deal, facility, instruction or transaction with any client or refuse to honour any instrument or carry out any transaction;
- refuse to do business with any person that appears on any sanction list as prescribed by legislation or used by it in the management of its risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries as determined from time to time,

and the Bank will not be liable for any direct, indirect or consequential loss, damage, costs or expenses whatsoever that may be suffered or incurred by any client as a result of, arising from, or relating to any such prohibition, limitation, delay, decline or termination due to the implementation of this clause, provided that the client will remain liable to the Bank for all amounts in terms of any agreement. The Bank will not be liable for any loss whatsoever, should any foreign bank (1) refuse to execute any instruction, (2) delay payment or withhold funds due to any money laundering, financial crime or sanctions requirements

5. Customer must not exceed available balance

The customer may only instruct FNB to process payment instructions (such as debit orders; stop orders; or debit card purchases) if the customer has enough money available in the customer's transactional account (available balance). For the purposes of this agreement (the customer's transactional bank account) "available balance" means the credit balance less the amount of un-cleared funds deposited and the amount of funds reserved for other purposes. (Note: that any funds reserved for point of sale transactions will only be processed against the customer's transactional account when the merchant has successfully banked transactions with their bank. Until this occurs, it is the customer's responsibility to monitor the customer's transactional account, and not to use those reserved funds). The available balance in the customer's transactional account does not include the money available in linked accounts.

The customer may not request or apply for a credit agreement by instructing FNB to process a payment instruction where there is no available balance in the customer's transactional account.

FNB will not honour payment instructions where there is no available balance in the transactional account. However (in exceptional circumstances, due to an error or at FNB's discretion) FNB may honour payment instructions where there is no available balance in the transactional account.



FNB will charge a service fee for honouring these payment instructions. The service fee will be charged per payment instruction honoured. FNB has the right to immediately demand repayment from the customer of the amount overspent on the transactional account (the amount with which the payment instruction(s) amount was more than the available balance in the customer's transactional account). If the customer does not make payment of the overspent amount when demanded to do so, FNB may charge default (mora) interest as allowed by law. In addition FNB has the rights set out in clause 12.

For applicable fees, interest and charges, kindly view FNB's pricing guide at www.fnbnamibia.com.na.

The customer must contact FNB and arrange for a temporary overdraft, before the customer instructs FNB to process a payment instruction that will cause the customer to spend more than the available balance in the customer's transactional account.

6. Other instruments

This paragraph applies to any promissory note, bill of exchange or other negotiable instrument ("instruments"). If an instrument is deposited into the customer's account or given to FNB to settle an obligation to the customer, FNB will credit the customer's account before it is cleared. By crediting the customer's account FNB does not warrant that the instrument will be paid. FNB will reverse the credit and debit the customer's account if the instrument is not cleared for any reason. This means that a customer who uses the proceeds of an instrument before it clears, does so at its own risk. If the customer requires certainty about an instrument before it is cleared it must request FNB to process it as a special clearance or for special presentation. In such case FNB will, for a fee, only credit the value of the instrument to the account after payment is confirmed. FNB is not responsible for the customer's errors or omissions or that of any depositor or for ensuring the customer has lawful title to the instrument. FNB can use any clearing system used by clearing banks. While FNB takes reasonable steps to prevent loss of, or damage to, instruments, if any instrument is lost or damaged when it is being cleared, the instrument will be treated as lost and FNB will debit the customer's account accordingly.

7. EFT Payments

EFT payments may take 2 (two) business days (or more) to reach the beneficiary's account, unless the customer requests special service from FNB to speed up the payment process. The customer acknowledges that certain beneficiaries may have special processing requirements that may delay the payment process further. FNB will not be liable for any loss or damage because of any errors or omissions of the customer or its representative when creating payment instructions. FNB does not verify the account details or identity of beneficiaries. FNB is not liable for any loss or damage because of system, technical or manual failures outside of its control. FNB will not reverse any payment instruction after it has been processed. FNB may (if possible) attempt to reverse an instruction, if the recipient's account is held with FNB and the recipient gives FNB its written consent to do so. Certain instructions cannot be reversed or cancelled, including pre-paid purchases. If a recipient account is held with another institution, FNB's role is simply to pass on the customer's instruction. FNB will not be liable for any act or omission by such institution. FNB will not accept instructions to stop the payment of validly drawn instruments after they are presented for payment.

8. Contactless Enabled Card

A "Contactless Chip & PIN" card is a bank card with an embedded chip and antenna. When you are issued with a contactless Chip & PIN card you may be required to scan your debit card within the wireless range of the point of sale device depending on the value of the transaction. Dependent on the payment limits determined by the card type, you may be required to input your PIN when completing a contactless card transaction.

Maximum contactless transaction limits will be applied per card type and these limits may be updated as and when required. These limits will be communicated via general communication from FNB.

When using a contactless Chip & PIN card, some merchants may require you to sign a slip. Certain transactions may require you to dip or swipe your card at the point of sale device and require you to enter your PIN. The contactless functionality will only be available at selected merchants on transactions up to a limit based on your individual profile, which the Bank may change at its discretion. If you have more than one contactless card, please ensure you present one card for payment, to avoid collision transactions, which is when both cards are debited for the same transaction.

9. Savings Pocket

FNB may automatically open and link a Savings Pocket with certain new transactional accounts that the customer opens. The customer may instruct FNB to close the Savings Pocket at any time. Only transfers to or from the customer's other transactional accounts are allowed on the Savings Pockets. The customer cannot use the Savings Pocket to make payments or receive deposits from third parties. Regular transfers can also be scheduled between the linked transactional account and the Savings Pocket. If the customer's linked transactional account is closed, the Savings Pocket account will also close. If the Savings Pocket is closed, any money in the Savings Pocket will be transferred to the customer's account. The Savings Pocket cannot be converted into another type of account.

10. Fees and Charges

FNB will charge the customer for its services. Fees will be deducted from the customer's account(s) according to the pricing agreed between the customer and FNB or according to FNB's published fees. FNB's general fees are set out in its pricing brochure, available from any FNB branch or on www.fnbnamibia.com.na. Information about fees not listed in the pricing brochure can be obtained by calling FNB. Unless stated otherwise fees include VAT. FNB may change the fees from time to time upon reasonable notice to the customer. The customer will be liable for all statutory costs, levies, fees and taxes that apply (if any).

You or your representatives understand that FNB offers different product/account categories catering for different customer banking conduct. Should the customer account conduct at any time infringe the rules and product terms and conditions applicable thereto, FNB shall be at liberty to migrate the customer to an appropriate account category without notice. You hereby consent to such migration."

You or your representatives understand that FNB provides a zero-rated cash deposit fees service on all business accounts for businesses with an annual credits less than or equal to the amount specified in any applicable regulatory instrument and/or in compliance with applicable regulatory requirements ("the zero-rated threshold"). You confirm and hereby consent that should the customer's annual business credits exceed the zero-rated threshold -FNB shall be entitled to charge cash-deposit fees in line with the applicable Bank fees policy. If the customer falls within the Zero-rated threshold, FNB will monitor the customer's account for compliance and will adjust for this fee service on a monthly basis, by calculating annual business credit turnover for a rolling twelve month period"



11. Statements

All transactions, fees and charges will be reflected on the account statement or ATM mini statement or transaction record on FNB's access channels. If there is a difference between FNB's records and the customer's records, FNB's records will be sufficient proof of the information thereon unless the customer can prove the contrary. The customer has 30 (thirty) days from the date of statement (or the date of the transaction entry); whichever occurs first, within which to dispute any transaction or fee appearing on its statement or savings book, otherwise FNB can assume it is correct. Unless FNB specifically agrees otherwise, FNB may make the customer's statements available by email or for download via FNB's website. These statements will constitute the original VAT Invoice. If the customer wants to claim input VAT on bank charges using these statements, the customer must ensure that the electronic versions are acceptable to the customer's auditors and the Receiver of Revenue Services. The customer may have to request income tax certificates for certain accounts as certificates are not sent for all accounts. FNB will not be liable for any loss or damage due to the unauthorised use of, or disclosure of, the customer's statements or certificates or if the customer does not receive its statements or certificates.

12. Interest

FNB does not pay interest on transactional accounts other than on Savings Pockets linked to certain transactional accounts and certain investment accounts. Interest rates are quoted on an annual basis and are calculated on the account's daily ledger balance. If the date for paying interest falls outside a business day, interest will be paid on the next business day. The rate of interest payable can change daily at FNB's discretion. FNB will publish interest rate changes on statements or through notices in the media or FNB's website.

13. inContact

The inContact Service is a messaging system which provides you with notifications of certain account activity via SMS to your selected Mobile number and/or email to your email address and/or IM (Instant Message) to linked Banking App. Should you elect to receive your inContact notifications via your Banking App, be advised that we will first attempt to send you an IM and should we be unable to do so, we will send you an SMS.

These terms and conditions apply to inContact and inContact PRO (an enhanced form of inContact). They form a binding agreement between you and FNB. You must read these terms and conditions carefully. Contact us if you don't understand any part of these terms and conditions. These terms and conditions must be read with the FNB General Terms and Conditions located at www.fnbnamibia.com.na. By using inContact and/or inContact PRO you agree to be bound to these terms and conditions.

The types and values of transactions that we provide notifications for do change from time to time. If you elect to receive an IM then you can set your threshold to a value equal to or greater than 1c (cent). You must still take the necessary precautions to safeguard your accounts, cards and banking channel access mechanisms, such as passwords and PINs. If your linked Banking App to which your inContact notifications is sent, is lost or stolen you must notify the Bank immediately or follow the necessary steps in order to delink your device.

We cannot guarantee receipt or delivery of an inContact notification, the Bank uses external third parties for relaying of inContact notification. Although we do send you inContact notifications your statement will be the main and final record of all transaction on your account. You must therefore check all entries on your statement immediately upon receipt of your statement. You must report any unauthorised transaction or errors within 30(thirty) days from the date of the statement. Should you fail to do so all entries will be assumed to be correct and authorised. FNB will not be held responsible for any losses suffered as a result of your failure to notify us timeously of suspicious or unauthorised transactions.

inContact is designed to assist you to track activity on your account and minimise potential unauthorised transactions. It is important that you read your inContact notifications as soon as you receive them. You must notify FNB about any suspicious or unauthorised transactions on your account immediately. If you fail to do this, you agree that FNB can treat the transaction as correct and hold you legally responsible for the transaction as if you had done or approved it. In the event of a dispute regarding when a message was sent our system records will serve as proof of the date and time of the sending of the message unless you can prove otherwise.

inContact subscribers can access Cellphone Banking Lite by dialling *140*000#

This allows you to monitor your accounts as it enables you to view transactions and balances on all accounts linked to your profile. Further you can perform limited value transactions. Should you wish to not avail of this service the functionality can be updated electronically using the Online Banking channel, by contacting the customer contact centres or by visiting a Branch.

If you are a registered Online Banking customer your inContact number can be used to receive your One Time Pin (OTP). Should your OTP and inContact numbers be different from each other you must maintain them individually. Be advised therefore if your OTP number differs from your inContact number, your OTP number is not automatically updated when you change your inContact details.

14. Customer alone carries risk of sending instructions by email, telephone or fax

The customer may request that FNB communicates with and accept instructions from the customer by email and/or telephone and/or fax. The customer hereby confirms and understands that FNB will do so on the following basis. All statements, representations, or communication exchanged between the Customer and the FNB representatives using any of these indirect communication methods shall have legal effect and shall be valid and enforceable. If any document or communication requires that anything be written or in writing or signed, and inflections of these words, then these requirements will be met using any of these indirect communication methods. FNB will not verify (check) that instructions were actually sent by the customer's representatives using any of these indirect communication methods. FNB will act on the instructions as if authorised persons sent them. The customer understands that these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using FNB's other secure non-face to face banking channels like online, cell phone or telephone banking. These risks include the risk that the communication may be intercepted or changed without knowledge, or consent, or that unauthorised instructions may be sent to FNB. The customer agrees to accept these risks. FNB will only agree to accept and act on instructions sent using these indirect communication methods, on condition that the customer waives its right to claim against FNB for any loss or damage it suffers because of this. In the event of a dispute as to whether an instruction was given or not, it is specifically agreed that proof of receipt of such instruction by the Bank shall be conclusive evidence of the bank's authority to execute the instruction. The customer indemnifies and holds FNB harmless, against any claim against FNB for any loss or damage that it or any other person suffers because it chose to use these indirect communication methods. The customer understands that FNB will not be liable to it or its representatives for any loss or damage that it or they suffer because the customer chose to use these indirect communication methods. The customer will be legally liable to FNB or any party for any loss or damage FNB may suffer because of the customer's decision to use these indirect communication methods. The customer's representatives are solely responsible for making sure that FNB received an instruction. FNB will only be deemed to have received an instruction once it has actually confirmed receipt in writing. The customer will be liable if an instruction is sent more than once. FNB is also not liable for any errors, omissions or delays in transmission of any communication.



15. When FNB can restrict access to account and prevention of criminal activities

FNB may restrict access to any account, close any account and may freeze all amounts and/or cancel its agreement(s) with the customer and/or demand immediate payment from the customer of all amounts plus costs and interest: (1) if the customer breaches any provision of any agreement it concluded with FNB, or (2) if any amount is overdrawn or an unauthorised excess arises, or (3) the customer fails to pay the outstanding amount or make appropriate arrangements with FNB, or (4) if the account is a demand deposit account (for example any current account) whether any breach or default has occurred or not, or (5) the customer is placed in liquidation, sequestration, business rescue (provisional or final) or other legal disability or (6) acts contrary to local or international sanctions and FNB's policies in relation thereto.

FNB endeavours to stop or prevent any criminal activities including money laundering and terrorist financing. Because of this the customer agrees that FNB can, at any time and without any requirement or liability to notify the customer, do any of the following things if it considers it is necessary to do so, or if Namibian and international laws, rules regulations restrictions and policies ("the laws") require it to do so:

- FNB may verify (check and confirm) the identity of any customer and entity as well as that of any persons related to or acting on behalf of or involved with such customers or entities. This includes, but is not limited to, mandated persons, directors, signatories, shareholders and related entities. FNB will do this at the start of the business relationship and as often as it or the law considers necessary thereafter.
- FNB can refuse to do business with any person or entity that it considers undesirable.
- FNB will not willingly and knowingly do business with any person that appears on any sanction list as prescribed by legislation or used by it in the management of its risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries as determined from time to time.
- FNB can end its relationship with a customer.
- FNB can monitor any transactions and instructions.
- FNB can request further information before acting on any instruction or transaction. FNB can verify any transaction or instruction or recipient before processing it. This may result in a delay in FNB carrying out the instruction.
- FNB can refuse to carry out any instruction or transaction.
- FNB can place a hold on any account or facility.

16. Implications of business rescue / judicial management

If any steps are taken to commence business rescue or judicial management proceedings for the customer, or anyone providing any security for the debts of the customer to FNB, any outstanding balance the customer owes FNB will immediately become due and payable to FNB, and the customer will not be allowed to transact on any of its accounts and all amounts shown as a credit in the customer's accounts will be frozen.

17. Card rules

The customer must ensure that every cardholder is familiar with this paragraph. To prevent someone from using the card without permission the customer and every cardholder agree to take all reasonable steps to keep the card and personal identification number (PIN) safe and to do the following:

Follow the security requirements and recommendations made by FNB.

Change any PIN FNB provides as soon as possible.

Not disclose the PIN to anyone.

Keep the PIN secret and separate from the card.

Immediately sign the back of the card with a ballpoint pen when receiving the card.

Only the person named as the cardholder may use the card.

The card may not be transferred to any other person nor may any other person use the card.

The card may not be used for any illegal transactions. The customer alone is responsible for making sure that a transaction is lawful.

Use the PIN or sign a transaction slip, or do both if the supplier of any goods or services requires this.

When the card has expired, destroy the card by cutting through the magnetic strip at the back that nobody else can use the card.

Immediately call FNB if any of the following happens (or suspicion that it has happened) or if the card needs to be stopped:

- the card is lost or stolen;
- someone has obtained the PIN;
- the card is used without permission.

The cardholder may only use the card until it expires. The card is valid until the last day of the month of the expiry date shown on the card as the valid date. A new card may be issued if the card is lost, stolen, damaged or expired. The same limits and card functionality will apply to the replacement card. In certain cases FNB will automatically issue replacement cards. Cards may be delivered to the cardholder or be collected at an FNB branch once the cardholder's identity has been confirmed. The customer may claim possession of a card from the cardholder on demand, but the customer is not entitled at any time to any knowledge or access to the cardholder's PIN if issued, nor may the customer use that card. The customer must notify FNB and cancel the permission in the prescribe manner if the customer takes possession of the card and must return the card to FNB.

Any cardholder may do the following:

Advise FNB that the card has been lost, stolen or compromised and instruct FNB to cancel it and replace it with a new card of the same type, functionality and limits which the old card had

Terminate his/her own permission to be a cardholder and cancel the card accordingly

Change his/her own card PIN (only the cardholder may do this).

Requests for new cards or changes to card limits may only be done by completing FNB's required form(s) or using online banking.

If the card is used outside of the Common Monetary Area the customer must comply with exchange control regulations.

Any transaction or payment made in a currency other than Namibian Dollar or South African Rand will be charged to the account at the VISA rate of exchange that applies on the date of settlement. The transaction will be shown on the statement in NAD currency. FNB will report any transactions outside the Common Monetary Area to the Bank of Namibia.

All transactions for purchases, services or cash withdrawals will be charged to the primary account to which the card is linked. Each time the card or the card number (and PIN, if applicable) is used FNB will charge the transaction amount to the account, even if no transaction slip or cash withdrawal voucher was signed. If there are insufficient funds available in the account, FNB may refuse to authorise a transaction.

A dispute between the customer and any supplier of goods/services will not affect FNB's right to charge the account or receive payment of the transaction amount from the customer. The customer may not do the following:

Instruct FNB to refuse to pay the supplier.

Request money already paid to the supplier to be reversed until it follows normal dispute process for chargeback's within FNB.

Claim, or counter claim against FNB, or apply set-off against FNB.



Payments by FNB to suppliers for transactions are final and irreversible, unless the card rules and regulations provide otherwise or if the supplier duplicated the payment because of human or technical error. The customer must report any card-related disputes to the FNB branch where the account is held within 30 days after the transaction date, by completing the relevant dispute forms.

FNB will charge the customer a card issuing fee for new cards and may charge a card replacement fee if a card is lost, stolen or damaged. The account will also be charged with the following fees (as determined by FNB from time to time depending on the pricing option selected):

A fee for each transaction done with the card.

An additional fee for international transactions.

Any applicable government charges and taxes.

A dispute fee, if the customer made a dispute against a supplier for any transaction, and the transaction is proved to be correct.

A voucher fee if the customer asks FNB for a copy of a voucher from a supplier (if available).

FNB's fees are set out in its pricing brochure. Information about dispute and voucher fees are available from any FNB Branch or on www.fnbnamibia.com.na.

The customer will be liable for all unauthorised card-based transactions in the following instances:

Until FNB has been informed of the loss or theft of the card;

By any other person using the PIN, unless the cardholder can prove that such person did not obtain the PIN as a result of the cardholder's negligence;

By any person other than the cardholder using the card for transactions made by mail order, telephone or electronically, unless the customer can prove that such person did not get the card or card number because of the cardholder's negligence.

Lost Card Protection is available for certain cards against unauthorised and fraudulent use of the card from the time of the loss or theft of the card until the customer or cardholder has notified FNB of the loss or theft. Lost Card Protection will not apply if the customer or cardholder is negligent by failing to keep the card safe or reporting it lost or stolen. Any delay in reporting the loss or theft of the card to FNB, will be regarded as negligent and the customer will have to prove that neither the customer nor the cardholder were negligent. FNB is not liable for any loss the customer and/or cardholder may suffer as a result of a failure, temporary breakdown or malfunction of any ATM or POS or other card payment device. The card remains FNB's property. The customer and cardholder must immediately return it to FNB on request.

18. Right to combine accounts, debit collection costs and apply set-off

FNB may take legal action against the customer, without further notice, to recover what is owing to FNB. The Customer shall be liable to FNB for all costs and expenses whatsoever incurred by FNB in connection with any such recovery efforts, whether incurred prior to or during the institution of legal proceedings. FNB shall be entitled to debit all such costs, fees and expenses to the any of the customer's open in FNB's books. FNB may combine any or all accounts and investments, without notice and may set off any amount the customer owes FNB against what FNB owes the customer.

19. Address for the service of legal notices

FNB may send the customer legal notices or correspondence (including statements) to the customer's registered address or the last address known to FNB (including by fax, email, SMS or other communication technology).

FNB may send legal notices or correspondence to the customer by:

hand, in which case it will be deemed to have been received on the date of delivery;

post, in which case it will be deemed to have been received within 7 days of posting;

fax, email or SMS, in which case it will be deemed to have been received on the day that it was sent, or in the case of a non business day, on the next business day.

Legal notices and summonses can be served at the customer's registered address or any address on record for the customer. Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by the customer shall be adequate written notice or communication to the customer. The customer must notify FNB of any changes (including proof of changes) to any of its contact and address details, including postal or street address, e-mail, fax or phone numbers via the FNB call centre, online banking or any FNB branch. Any such change of address details will only be effective 14 days after date of receipt by FNB of the change.

20. FNB can institute action in the Magistrates Court

FNB can, but does not have to, institute proceedings against the customer in the Magistrate's Court even if the amount or relief exceeds the jurisdiction of that court. The customer hereby consents and submits to the jurisdiction of that Court. The customer will pay FNB's costs, fees and expenses in recovering any amounts owing to FNB or enforcing, preserving or protecting its rights in terms hereof, including legal costs on the attorney-own-client scale, collection charges, tracing fees, and VAT, on demand.

21. Terminating the agreement

FNB may terminate this agreement at any time by giving the customer reasonable notice of termination. The customer may terminate its agreement with FNB by notifying FNB in writing. All transactions/instructions sent or given before termination will be carried out. If an account is to be closed, all debit cards or other cards linked to the account must be returned to FNB immediately before the account is closed. A period of at least 7 (seven) days will apply before the account is closed to allow for any outstanding transactions to be settled for which amount the customer will remain liable. Any chequebooks or cards must be returned to FNB if the account is closed. FNB may also close any account and cancel this agreement if the balance falls below any required minimum balance, or any debit card or other card or service is not used for a reasonable period of time or otherwise at any time following the expiry of reasonable notice. Minimum Balance(s) refers to both opening account balances and/or ongoing minimum account balances as required from time to time. FNB may keep sufficient funds in the accounts to provide for amounts that may become due after termination. Once all pending transactions have been processed the customer may withdraw the remaining funds from its accounts. Any amount owing to FNB will remain due and payable on account closure. FNB may close dormant accounts (inactive for 1 year). If this happens the customer (or its assigns) may claim any funds in that account within six years from the date of the last transaction on the account.

22. Customer's warranties

The customer warrants to FNB that no litigation, arbitration or administrative proceeding is in progress or, to the customer's knowledge pending or threatened against it, or any of its assets, which could materially adversely affect the customer's financial condition. The customer warrants to FNB that it is not in liquidation, sequestrated, under curatorship or under business rescue (final or provisional) or other legal disability, nor is such process or proceeding in progress or threatened. The customer must immediately notify FNB if the customer is sequestrated/liquidated (including provisionally or finally) or placed in business rescue or other legal disability.



23. General Clauses

At certain times, FNB can be prevented from providing banking or other services, products, or goods to its customers or fulfilling its obligations to its customers because of things or events that are outside of its control. This includes, but is not limited to, involuntary interruptions outside of FNBs control such as electricity failures or blackouts or the unavailability of any telecommunications system or networks. It also includes wars, fires, floods, strikes. In such cases FNB will not be responsible for any failure to perform any of its obligations to its customers or any person, and its obligations will be suspended, for as long as such interruptions continue. FNB may at its discretion give customers prior notice of interruptions and changes, but it has no duty to do so. Without limiting the clauses before, FNB will not be legally responsible to any customer or person for any loss, costs, expenses, damages, or any claims, lawsuits, demands, of any kind whatsoever, whether brought by an individual or any entity, because of any service interruptions that were beyond FNBs reasonable control.

You agree to assist FNB to comply with the laws by providing FNB with all the information and documents it requires. If you fail to do so or provide false information FNB can refuse to enter into a relationship with you, refuse to carry out an instruction or process an instruction and can also end its relationship with you. TAKE NOTE: FNB will not be legally responsible to you, or any person, or customer for any loss or damage, you or they suffer if it does any of the things mentioned above, in clause 14, or anything else necessary to comply with the laws.

The customer must inform FNB in writing of any changes to its ownership structure.

FNB has the right to refuse to open an account, provide a service or accept a deposit. Before approving an account or service, FNB may investigate the customer and may require supporting documentation. The customer may not use any account (or allow the account to be credited) until FNB is satisfied with the documentation or information required by FNB to satisfy its policies and the laws in relation to money laundering, local and international sanctions and related provisions and FNB's policies in relation thereto. An account may not be used in contravention of any laws or FNB policies.

If the account balance is in debit and FNB has not recovered the amount owing after a period of time considered by FNB to render the account overdue, FNB may at its discretion write-off the amount involved and/or record the debt against the name of the customer and/or representative with any credit bureau or similar agency after the necessary notice has been given to the customer.

FNB may, in case of any actual or suspected fraudulent or criminal activity on any account, or if any dispute arises as to the authority of any representative, or if required by law, without notice, restrict access and/or disallow any further transactions, dealings on that account, stop services and may freeze all deposits standing to the credit of such account.

The customer may not pledge or cede any right arising from a deposit balance without FNB's prior written consent. FNB will only consider cessions and pledges to registered Namibian banks.

While FNB may allow the customer extra time to comply with its obligations or decide not to exercise any of its rights or remedies, FNB may still insist on the strict compliance with its terms & conditions at any stage and the terms & conditions will not be deemed to have been amended or novated.

Notwithstanding any statement or account information, a certificate signed by any manager of FNB (whose appointment, or qualification need not be proved) will be proof of the outstanding balance, reserved funds, the rate of interest and the amount of costs and fees unless the customer proves the contrary and will be valid as a liquid document in any court to obtain provisional sentence or summary judgment, or judgment for any other purpose against the customer.

For purposes of interpreting the terms & conditions the following will apply:

- Business days means all days except Saturdays, Sundays, or official public holidays.
- Clause headings are included for convenience only.
- The word including means "including, without limitation".
- Each and every clause is severable from the others and the invalidity of one or more of the clauses will not affect the remainder of the terms & conditions, which shall remain in full force and effect.
- In addition to the terms & conditions you will continue to be bound by any tacit agreement between you and us relating to any account, the common law and by the present-day customs, procedures, practices and usage existing among bankers.
- The laws of the Republic of Namibia will govern these terms & conditions.