

Terms and Condition for the use of the @ease Wallet on Stanbic IBTC Bank Limited's Electronic Banking Channels

1. Acceptance

These Terms and Conditions regarding the use of the @ease Wallet are between Customers (“you” or “your”) and Stanbic IBTC Bank Limited (“Stanbic IBTC”, “the Bank”, “we” or “us” or ‘our’) and shall be binding on you from the time you subscribe for, or use the @ease Wallet via our Unstructured Supplementary Service Data (USSD) and/or Mobile Banking Platforms (together the “Electronic Banking Channels”).

@ease Wallet is a product of the Bank designed to meet the lifestyle needs of the unbanked, underbanked, and multi-banked using a unique combination of Technology and agent network.

2. Eligibility

By using the @ease Wallet, you represent and warrant that you are capable, have the right, authority, and capacity to enter into this Agreement and to abide by all the terms and conditions of this Agreement. If you are below 18 years of age, you will require the consent and supervision of your parent (s) or guardian (s) to be eligible to use our services, subject to existing laws and regulations.

3. Medium and Wallet Registration and Use

You may open a wallet and enroll for Electronic Banking Channels by:

- a. Downloading the Mobile Application and completing the self-service onboarding process; or
- b. Dialing our USSD code and following the prompts

During onboarding, you shall provide all required KYC documentation truthfully and completely. The Bank reserves the right to reject any application at its sole discretion and without the obligation to disclose reasons.

Our @ease Wallets are classified into three tiers:

Tier	KYC Requirements	Daily Transaction Outflow Limits	Maximum Wallet Balances
Tier 1	BVN or NIN	₦50,000 (Fifty Thousand Naira)	₦300,000 (Three Hundred Thousand Naira)
Tier 2	BVN and NIN	₦200,000 (Two Hundred Thousand Naira)	₦500,000 (Five Hundred Thousand Naira)
Tier 3	BVN and NIN + Proof of Address, and Address verification Report.	₦5,000,000 (Five Million Naira)	Unlimited

Transaction and balance limits are as prescribed by the Central Bank of Nigeria (CBN) and are subject to change without prior notice. The Bank shall notify you of any such changes via in-app notifications, SMS, e-mail or other channels.

You acknowledge that upon opening this wallet, you would be placed on Tier 1. Provision of additional KYC requirement can enable the upgrade of your wallet to higher Tiers. You further acknowledge that international funds transfer is not allowed.

We will refer to the device and the medium through which you access your ease wallet collectively as "the communication system". You must take all reasonable precautions to keep your device and security details safe, and to prevent fraudulent use of your devices and security information. These precautions include never writing down or otherwise recording your security details such as transaction authorisation, Personal Identification Number (PIN), access codes and one-time-passwords (OTPs) in a way that can be understood by someone else; not choosing security details that may be easy to guess; taking care to ensure that no one hears or sees your security details when you use it; not disclosing your security details to anyone including the Bank as there will never be a reason for our staff or third party to know or ask for your security details such as wallet PIN or access code. You permit us to regard all activities you conduct, or instructions sent via our Electronic Banking Channels, Debit Card or at Agent Locations as being authorised by you and intended to have legal force and effect. We will not be liable for any instruction given by you or anyone acting with your authority from the moment you register, access or use the @ease wallet product.

To wit, you are expected to:

- ✓ Protect and keep your mobile phone and access confidential and secure. You should not give access to your wallet to a 3rd party.
- ✓ Report any compromise to your wallet security, errors and irregularities on your transactions (statement), changes to your phone number etc by calling our Customer Care Centre phone number on 0700 909 9099 or 0201 422 2222 or sending an email to customercarenigeria@stanbicibt.com or reporting at any of our branches.

Once you notify us to disable your wallet PIN or access code, please note that we may ask you to verify your identity to prevent impersonation. Upon verification, we are entitled to:

- a. Deactivate the wallet;
- b. Reject all instructions received after such notification;
- c. Suspend the processing of all instructions not yet executed.

4. Data Protection and Privacy

Any Personal information or Data received by us from you will be kept confidential and will be only processed in accordance with applicable laws such as the Nigerian Data Protection Act 2023 and our privacy policy situated at <https://www.stanbicibt.com/nigeriaholdings/Stanbic-IBTC-Holdings/who-we-are/Legal/Privacy-and-security-statement>

5. Closure of your @ease wallet

a. Closure by Customer

You may request the closure of your wallet by calling our Customer Care Center's number 0700 909 9099 or 0201 422 2222 or sending an email to customercarenigeria@stanbicibt.com. There is no charge for closing your @ease wallet.

b. Closure by the Bank

The Bank may close, freeze or deactivate your @ease Wallet with or without written notice in instances which include:

- Where we are required to do so by law, regulatory directive or court order;
- You have engaged in fraudulent, illegal or abusive conduct;

- You have provided false or fraudulent KYC information; or
- Your @ease wallet has been unfunded and or dormant for an extended period.

We may undertake the above without detracting from our right to take any other steps available to us at law or under these terms and conditions.

6. Fees

For the use of your @ease wallet, the following fees shall apply;

- ₦1,075 for the issuance of a debit card;
- ₦5.46 for SMS alerts on transactions;
- ₦10.75 for transfers to other financial institutions.

Please note that transfers between @ease wallets, as well as transfers to Stanbic IBTC Bank accounts, will be free of charge.

You acknowledge that the use of Electronic Banking Channels may attract network, data or session charges (e.g ₦6.98 per attempt on the USSD channel as at date of these Terms and Conditions) which would be levied by your telecommunications operator on your airtime, and which are entirely outside our control. Such charges exclude the Bank's own transaction fees. The Bank shall not be liable for any charges imposed by your telecommunications network.

Kindly note that the above-mentioned charges are subject to change, and such changes will be communicated to you via any of the mediums.

7. Transactions

You acknowledge that we will act on instructions that appear to have been sent by you. Use of a communication system means we do not interact face-to-face. Unless you notify us before we give effect to an instruction, you authorise us to rely on and perform all instructions that appear to originate from you (even if someone else is impersonating you).

You understand and accept that your use of the @ease wallet will be limited to the following transactions;

- Airtime top up
- Cash deposit and withdrawal
- Funds Transfer (subject to the wallet Tier)
- Bills Payment
- Data Top up
- Card Issuance
- Card Payments

Please note that the funds in your @ease Wallet is deposited in Stanbic IBTC and insured by Nigeria Deposit Insurance Commission (NDIC).

8. Submission and processing of instructions

An instruction is deemed to be received by us once submitted into our system. We will provide confirmation of receipt; however, if confirmation is not received, do not re-send the same instruction

before checking your statements or contacting the Customer Care Centre as provided above. This is because the initial instruction may still be processed and re-sending the instruction may result in duplicate transactions for which we will not be held liable.

9. Sufficient notice

You permit us to issue notices required in terms of these terms and conditions, legislation, or regulation by making such notification available via our communication systems or sending such notification by email, SMS or similar future technologies. Any notices so issued by us, will as far as they contain contractual terms relating to @ease Wallet services, also form part of these terms and conditions.

10. Nature of information on the communication system

Information on the communication system is intended to provide you with only general information about the Bank, its new and existing products, services and objectives.

We may send you communications relating to the operation and security of your @ease wallet, which are necessary for its use and cannot be unsubscribed from. We may also send you informational or marketing communications about our services. If you do not wish to continue receiving these informational or marketing communications, you may unsubscribe or contact us to be removed from the relevant mailing list.

11. Transmission of information and security tips

Information transmitted via an unsecured link over a communication system is susceptible to potential unlawful access, distortion, or monitoring. You must comply with the security tips which are published on our website from time to time. As we do not have the ability to prevent unlawful activities by unscrupulous persons, you accept that we cannot be held liable for any loss, harm or damage suffered by you as a result thereof. To limit these risks, we may request independent verification of any information transmitted by you via our communication system from time to time.

12. Confidential information and Security

12.1. We will not disclose personal information to anyone outside the Bank without your permission unless:

- a. It is in or comes into the public domain other than by breach of this confidentiality clause.
- b. We can prove that this information was received legally from a third party prior to any disclosure of the information by you
- c. The information becomes publicly known and made generally available after disclosure and the disclosure of such information is not caused by an action or inaction of the Bank
- d. The information is required by law or regulation to be disclosed by the Bank

12.2. Storing Personal Information:

Personal information we collect via the touch points such as the Electronic Banking Channels will be stored in a secure environment.

12.3. Our Security Practices

We are committed to providing secure services, as such, our transactional channels are protected through encryption that complies with international standards. Encryption is used to

protect the transmission of your personal information when opening wallets on the Electronic Banking Channels.

13. Indemnity

You shall indemnify us for all losses and costs we may incur on your behalf due to your transactions made via the @ease Wallet, any instruction exceeding the amount available in your bank account, any fraudulent or negligent instruction given by you or through your communication devices or unauthorised instructions executed which were not due to our negligence. You shall also indemnify the Bank for any loss suffered because of any false information or error in the information you provided to the Bank.

14. Unavailability of the @ease wallet services

We will use commercially reasonable efforts to ensure the @ease wallet services are available to you and that the information provided through the Electronic Banking Channels are accurate and up-to-date. However, you acknowledge and accept that @ease wallet services may be unavailable from time to time for any reason, including technical failure, agent location challenges, problems with the communication system itself or our communication system underlying banking systems (the bank system); technical failure or problems with any systems directly or indirectly underlying the @ease Wallet service, @ease wallet transactional services (airtime and data services) that are owned or controlled by third parties; unavailability of telecommunication or electricity services; or other circumstances beyond our control.

We will perform our services with reasonable skill and care. Notwithstanding our commitment, you acknowledge and agree that we are not responsible for, and provide no warranty regarding service failures, errors or inaccuracies that are caused by factors outside our reasonable control.

You undertake, in the event of unavailability of @ease Wallet services, to limit potential errors or losses by using any other means of banking with us for the duration of the unavailability of the @ease wallet services.

15. Disclaimer and limitation of liability

For purposes of this clause, the Bank as well as other Stanbic IBTC entities, its affiliates, shareholders, employees, consultants, and agents are referred and therefore protected. Although taking sufficient care to ensure that the content provided on the communication system is accurate, that you suffer no loss or damage as a result of you using the content on the communication system and the @ease wallet services are provided "as is", We are not liable for any damages whatsoever relating to your use of the @ease Wallet services on the communication system and at the agent locations. This includes the information contained on the communication system or your inability to use the communication system or @ease Wallet services, including, without limitation, any direct, indirect, special, incidental, or consequential damages, whether arising out of contract, statute, delict or otherwise and regardless of whether we were expressly advised of the possibility of such loss or damage.

Without derogating from the generality of the foregoing, we are not liable for:

- a. any damages which you suffer as a result of a compromise of your wallet PIN or access codes.
- b. any interruption, malfunction, downtime or other failure of the communication system

or @ease Wallet Services, our banking system, third party system, databases or any component part thereof for whatever reason.

- c. any loss or damage which arises from your transactions, instructions, orders, investment decisions, purchases or disposal of goods and services, including financial instruments or currencies, from third parties based upon the information provided on the communication system.
- d. any loss or damage with regard to your or any other data directly or indirectly caused by malfunction of our bank system, third party systems, power failures, unlawful access to or theft of data, computer viruses or destructive code on the bank system or third-party systems; programming defects, negligence on our part.
- e. any interruption, malfunction, downtime or other failure of goods or services provided by third parties, including, without limitation, third party systems such as the public switched telecommunication service providers, internet service providers, electricity and water suppliers, local authorities and certification authorities
- f. any event over which we have no direct control.

16. Third-Party Products and Services

Certain products and services available on the @ease Wallet are offered by third party providers ("Third Party Products and Services"). It is your duty to read and understand the applicable terms and conditions of such Third Party Products and Services and we hereby irrevocably disclaim all liability which may arise as a result of your access to or use of such Third Party Products and Services and you hereby indemnify us against any losses or liability you may face as result of your use of such third party products.

We neither endorse nor are responsible for the accuracy, completeness, usefulness, quality, or availability of any content, goods or services available on any site linked to or accessed through the @ease Wallet which are the sole responsibility of such third-party provider and your use thereof is solely at your risk. Neither us nor our subsidiaries and parent company or affiliates or our/their respective directors, officers, employees, and agents shall be held responsible for or liable directly or indirectly for any loss or damage caused or alleged to have been caused by your use of or reliance on said content goods or services or arising in connection with your inability to access the internet or any site linked to or from the @ease Wallet.

17. Capacity to enter into these Terms and Conditions

You warrant to us that you have the required legal capacity to agree and be bound by these terms and conditions. You agree that you are 18 years and above.

If you are unsure whether you have the legal capacity to enter into contractual agreements or these terms and conditions., please contact our Customer Contact Centre for assistance or send a mail to the email address previously provided before you start or continue to use @ease wallet.

18. Contact details or address for notices

For the purpose of service of any legal process we choose the following registered address: **Mobile Financial Services Department, Stanbic IBTC Bank Limited, IBTC Place, Walter Carrington Crescent, Victoria Island, Lagos.** To contact our Customer Care Centre as referenced in these terms and conditions kindly call or send an email to the details provided herein.

19. Governing Law and Dispute Resolution

The @ease Wallet Services Terms and Conditions will be governed and construed in accordance with the laws of the Federal Republic of Nigeria without reference to any conflict of law provisions, and any dispute arising therefrom shall be determined in accordance with such laws and the courts of Nigeria will have exclusive jurisdiction to settle any such disputes. Except stated otherwise, all copyright in the communication systems is owned by or licensed to us or members of Stanbic IBTC Group.

20. General provisions

No failure or delay by us to exercise any of our rights is to be construed as a waiver of any such right, whether this is done expressly or is implied. It will also not affect the validity of any part of these conditions or prejudice our right to take subsequent action against you. If any of these terms, conditions or provisions are held to be invalid, unlawful, or unenforceable to any extent; such term, condition or provision will be severed from the remaining terms, conditions and provisions, which will continue to be valid to the full extent permitted by law.

Stanbic IBTC reserves the right to amend these terms and Conditions at any time. Any revised version will be effective immediately it is displayed on our approved communication medium

If you have any questions about these terms and conditions or do not understand anything in these terms and conditions, please call our Customer Care Centre on 0201 422 2222 or 0700 909 9099 or send a mail to customercarenigeria@stanbicibtc.com

21. Declaration

You hereby declare that the stated information is true and correct and that You have not withheld any other information which may affect the decision of the Bank.