

I&M BANK LIMITED ("THE BANK") CREDIT CARD TERMS AND CONDITIONS

TERMS AND CONDITIONS

The following terms & conditions as provided in this Agreement apply to the I&M Bank Visa or MasterCard Credit Card provided by I&M Bank Limited ("I&M Bank") or ("the Bank").

This Agreement is subject to any other agreement made in writing between the Bank and the Customer and is subject to the Bank's General Terms & Conditions, terms and conditions Governing The Use of I&M Next Generation Banking Facility, the terms and conditions governing use of I&M internet/mobile banking available as amended from time to time and available under https://www.imbankgroup.com/ke/terms-and_conditions/ and any other Bank terms and conditions pertaining to Cards and other services and products offered by the Bank, and, the Bank's Privacy Notice.

1. DEFINITIONS

In these terms and conditions, the following words shall have the meanings set out hereunder:

- 1.1 "Agreement" means these Terms and Conditions between the Bank and the Cardholder, for the use of I&M Bank Credit Card, as varied from time to time.
- 1.2 "ATM" means an automatic teller machine/terminal displaying either the MasterCard®, Maestro® or Cirrus®, MasterCard, Visa Electron, Plus Logo or Visa Flag for effecting cash withdrawals, at which, inter alia, the Card may be used for the purpose of withdrawing Funds;
- 1.3 "Authorized User" means:
 - 1.3.1 For personal credit Cards, the Principal Cardholder to whom the Bank shall have issued a Card and a Supplementary Cardholder nominated by the Principal Cardholder for use of the Card, or
 - 1.3.2 For corporate credit Cards an employee to whom the Card is issued by the Bank having been nominated under clause 1.6 by their employer for use of the Card;
- 1.4 "Bank" means I&M Bank Limited including but not limited to its successors in title and assigns;
- 1.5 "Card" means the I&M Bank Visa or MasterCard Credit Card (whether Personal Credit Card or Corporate Credit Card) issued by I&M Bank to a Cardholder.
- 1.6 "Cardholder" means any natural person to whom a Personal Credit Card is issued by the Bank, or, where the Card is issued to an Organisation, it shall refer jointly to the Organisation and the Organisation's employee to whom a Corporate Credit Card is issued.
- 1.7 "Card Account" means any Account maintained by the Bank in relation to Card Transaction.
- 1.8 "Card Transaction" means any payment made or cash advance obtained by the use of the Card, the Card number or in any manner authorized by a Cardholder for debit to the Card Account.
- 1.9 "Charges" means any fees or interest charged on the Card Account.
- 1.10 "Credit Limit" means the maximum debit balance permitted on the Card Account as determined by the Bank in its sole discretion and notified to the Principal Cardholder.

- 1.11 "Due Date" means the date of the statement referred to in Clause 6 (6.1) or as determined by the Bank pursuant to this Agreement.
- 1.12 "Kenya" means the Republic of Kenya.
- 1.13 "Principal Cardholder" means any person or Organisation in whose name a Card Account is opened and maintained pursuant to such person's or entity's application for establishment of a Card Account.
- 1.14 "PIN" means any Personal Identification Number issued to a Cardholder.
- 1.15 "Shillings" means "Kenya Shillings" the currency of Kenya.
- 1.16 "Statement" means the monthly Statement referred to in Clause 5 (5.1).
- 1.17 "Supplementary Cardholder" means a person nominated by a Principal Cardholder (who holds a personal credit Card issued by the Bank).
- 1.18 "EMV cards" means smart cards, also called chip cards, integrated circuit cards, or IC cards which store their data on integrated circuit chips, in addition to magnetic stripes for backward compatibility. These include cards that must be physically inserted or "dipped" into a reader, as well as contactless cards that can be read over a short distance using near-field communication technology.
- 1.19 "IVR" means Interactive Voice Response.
- 1.20 "Organisation" means any legal entity including, a corporate entity, club, society, government or non-governmental body or any association of individuals or any other juristic person under which a corporate credit Card is issued..
- 1.21 "Grace Period" this is the period between the end of billing cycle and the date your payment is due as indicated in the card Statement.
- 1.22 "Minimum Amount" the minimum amount you are required to pay, on or before the payment due date as per product specification and as per statement, to ensure that you do not have to pay late fees.
- 1.23 "Credit Life Insurance" this is an insurance policy to help ensure that your outstanding credit card obligations are covered when unforeseen events affect your ability to repay the amount fully as billed by the Bank. The unforeseen events covered under this clause are as indicated in the Credit Card Protection Group Credit Life Assurance Scheme form availed by the Bank to the Cardholder prior to the issuance of the Card.

2. Acceptance

- 2.1 Before you sign the application form, please read this Agreement very carefully.
- 2.2 By signing the application form you formally agree to the terms of this Agreement and the issuance of the Card, and use of the Card will be governed by this Agreement.
- 2.3 This Agreement binds both the Principal Cardholder and any Supplementary Cardholder, who will jointly be liable for charges as set out in paragraph 6 & 7.

3. Use Of Card

The Card must be signed by the Cardholder immediately on receipt and may only be used: -

- 3.1 By the Cardholder.
 - 3.1.1 Subject to the terms of this Agreement.
 - 3.1.2 To obtain the facilities and benefits from time to time made available by the Bank in respect of the use of the Card.

- 3.1.3 During the validity period embossed on the Card.
 - 3.1.4 Subject to the right of the Bank in its absolute discretion, and, without prior notice, at any time to withdraw the right to use the Card for, or to refuse any request for authorization of any Card Transaction which is in violation of the Bank's policies and applicable law or where the Bank needs to comply with a lawful order from any legal tribunal. The Bank shall not be liable to the Cardholder or any person for any such withdrawal or refusal and the Cardholder shall fully indemnify the Bank from any claims that may arise as a result of the Bank's withdrawal or refusal as covered under this clause.
 - 3.1.5 Within the Credit Limit. In deciding whether this has been exceeded, the Bank may take into consideration the amount of any Card Transaction not yet debited and any authorisation given by the Bank in respect of any prospective Card Transaction.
 - 3.1.6 To obtain cash advances from the Bank or an ATM within a cash advance limit as shall be determined by the Bank and notified to the Principal Cardholder from time to time which shall form part of the Credit Limit.
- 3.2 All Card Transactions, which take place in a currency other than Shillings and whether in Kenya, will be converted from the currency in which the Card Transaction took place into Shillings at the Visa's or MasterCard's prevailing rate plus a margin imposed by the Bank as at the date of such conversion and shall be debited to the Card Account in Shillings.
 - 3.3 The Card may be used worldwide for Card Transactions expressed in the currency of the country of purchase. The monthly Statement will be billed in Shillings.
 - 3.4 Organisations are wholly responsible for usage of cards issued under their names to their employees, directors, or associates. The Organisation policy should be clear to card users on expected usage of the card and applicable individual limits.
 - 3.5 The Organisation agrees to provide the Bank with any information that is reasonably and lawfully requested regarding card usage and to provide documentation or support related to that use as may be requested in a timely manner.
 - 3.6 The Organisation agrees to immediately notify the Bank when a cardholder ceases relationship with the Organisation for purpose of terminating the card. Until such notification is done and the consequent termination of the card, the Organisation shall remain liable for the entire outstanding amount owed whether actual amount spent by card holder, interest, or other kinds of fees and applicable taxes.

4. THE CARD ACCOUNT

- 4.1 The Bank will debit the Card Account with the amounts of all Card Transactions and charges and any other liabilities of the Cardholder arising from the use of the Card. The Principal Cardholder will pay to the Bank all amounts so debited.
- 4.2 Where a credit card is issued to an Organisation, it will be the responsibility of the Organisation to set spending limits for individual card or employee issued with card. The Organisation may seek the support of the Bank to set the limits or other business restrictions as per the Organisation's policy.
- 4.3 The Organisation shall be liable for all amounts due under the corporate credit card and shall remain responsible for the repayment of the corporate credit card balances.

5. STATEMENT

- 5.1 The Bank shall send monthly Statements to the Cardholder, setting out the total debit or credit balance, as the case may be, on the Card Account as at the Statement date.
- 5.2 Any error or omission relating to such Statement of accounts must be directed to the Bank by the Cardholder immediately upon receipt thereof. If no such enquiries are made within 21 days from the date of Statement, it shall be deemed an accurate and conclusive record of accounts.

6. PAYMENT AND INTEREST

- 6.1 All amounts charged to the Principal Cardholder's account are due in full within a specified number of days (called a Credit Period), as is determined by the Bank at its discretion from time to time, from the Statement date (this payment due date is called the Due Date). The Principal Cardholder may however as a credit cardholder choose to pay the Minimum Payment (this will be a specified percentage of the amount of Card Transactions plus full amount of interest, other charges, and fees due as on the Statement date) shown on the Statement and revolve the balance (Revolved Amount) to the next month.
- 6.2 If the Principal Cardholder shall repay the whole balance outstanding on a Statement before or by the Due Date, no interest shall be charged on any item appearing on the Statement.
- 6.3 If a Principal Cardholder pays at least the Minimum Amount by the Due Date or any partial amount not equal to outstanding balance and chooses to revolve a part or full amount of the Revolved Amount (i.e. outstanding balance minus Minimum Amount), interest will be charged on the full outstanding amount up to the date of payment and thereafter interest will continue to accrue on daily balances for revolved amount that has not been paid within the grace period (not paid within Due Date). For the revolved amount, interest accrues from the day of transaction until the day that particular amount is paid. Even after monthly statement is sent out, the revolved amounts continue to accrue interest until the day full payment is made. Thus, interest amount will increase on a daily basis beyond the amount captured as per Statement date.
- 6.4 For the purposes of interest calculation, payments made by the Cardholder will first be offset against interest, fees and charges and oldest dated transaction amounts in descending order respectively.
- 6.5 If the Principal Cardholder fails to pay at least the Minimum Payment as shown in the Statement by the Due Date, a late payment penalty will be levied on the outstanding Minimum Payment amount on Due Date at a specified flat Late Payment Penalty Rate and will be added on the Statement for the subsequent month. This is in addition to the interest payable on outstanding balance calculated as per clause 6 (6.3) above on outstanding balance.
- 6.6 In case a Cardholder is overdrawn beyond the Credit Limit as on any day, an overlimit charge calculated as a flat Overlimit Charge Rate percentage on the maximum amount overdrawn on any day will be levied and added on the Statement for the subsequent month.
- 6.7 Payment on any account will take effect when received by the Bank and credited to the Principal Cardholder's account. If the payment is made by cheque, it will take effect when cleared by the respective bank.
- 6.8 A flat Handling Fee will be charged if a cheque or other remittance is not honoured on first presentation.
- 6.9 The amount of any excess over the Credit Limit, any arrears and any Card Transactions made in breach of this agreement will be immediately payable in full whether or not demanded by the Bank.
- 6.10 Non-receipt of the Statement by the Principal Cardholder does not discharge the obligations to pay all the amounts due on the Card Account.
- 6.11 The Principal Cardholder may not be entitled to interest on any credit balance there may be on the Card Account.

- 6.12 The Bank will inform the Card Holder of the applicable Credit Period, Minimum Payment, Revolving Credit Interest Rate, late payment fees, Overlimit Charge Rate and Handling Fee as described above, at the time of issuance of the Card. Subsequently, the Bank reserves the right to revise any of the above at any time without prior notice to the Cardholder, including the way they are calculated. Any such change will be informed by the Bank to the Cardholder on the Statement or such other means as the Bank shall find appropriate and in providing such information it shall be enough for the Bank to produce a copy of the Statement containing such information or how the change was informed.
- 6.13 Card Statement and standing instructions (auto-payment) shall be processed on business days as per product billing cycle. Where the Statement date or standing instructions, date falls on a weekend i.e. Saturday or Sunday, public holiday or gazetted bank holiday the execution shall happen on the next business day.

7. CHARGES

- 7.1 The following charges are payable in respect of the use of the Card and shall be debited by the Bank to the Card Account as follows:
- 7.1.1 A one-off joining fees on issuance of the Card.
- 7.1.2 An annual subscription fees on issuance of the card and on every subsequent annual renewal date.
- 7.1.3 A cash advance charge on the amount of any cash advance debited to the Card Account.
- 7.1.4 A card replacement fees in case a card is lost or damaged.
- 7.1.5 For purpose of Credit Life Insurance where applicable, of which premium is charged upon issuance of the card and payable annually at the end of the Billing Cycle or as may be stipulated by the Bank and the insurance provider from time to time.

Credit life insurance is only applicable for cards issued to natural persons and not to Organisations.

Only the Principal Cardholder of age 18 to 70 years may be covered under this insurance policy.

The Cardholder is required to notify the Bank of any incident that may result in a claim within sixty (60) days from the date of the incident.

- 7.2 The Bank will inform the Cardholder of the applicable joining fees, annual subscription fees, cash advance charge, card replacement fees, Credit Life Insurance premium as described above, at the time of issuance of the Card. Subsequently, the Bank reserves the right to revise (including waiving or addition of any other charges) any of the above at any time without prior notice to the Cardholder. Any such change will be informed by the Bank to the Cardholder on the Statement or such other means as the Bank shall find appropriate and in providing such information it shall be enough for the Bank to produce a copy of the Statement containing such information or the means by which the change was informed.

8. AUTOMATED TELLER MACHINE

- 8.1 The Cardholder may use the Card together with such Cardholder's Personal Identification Number (PIN) to execute a transaction at any ATM or terminals designated by the Bank. If the Cardholder has selected such PIN, all security procedures as described herein apply to each transaction executed by the Cardholder who must exercise all necessary precautions against loss or theft of the Card or disclosure of the PIN.

9. WITHDRAWAL USE OF CARD

- 9.1 The Bank may at any time and with a 30 days' notice cancel or suspend the right to use any card entirely or in respect of specific facilities or refuse to re-issue, renew or replace any Card, without in any case affecting the Principal Cardholder's obligations under this Agreement which shall continue in force.
- 9.2 The decision of the Bank with respect to suspension (temporary or permanent), withdrawal or limitation of usage including reducing Credit Limit, will be at the Bank's sole discretion at its own judgement, subject however to the Bank providing a reason so long as the same is not contrary to the applicable laws.
- 9.3 The Card remains the property of the Bank at all times. On request, all or any Card issued for use on the Card Account must be returned immediately to the Bank or to any other person acting for the Bank. The Bank shall notify the Cardholder the particulars of any such other person.
- 9.4 The Principal Cardholder shall be liable for all expenses incurred by the Bank in reclaiming a cancelled Card.

10. TERMINATION

Either party to this Agreement may seek to terminate the same as follows:

- 10.1 The Principal Cardholder may terminate this Agreement by written notice to the Bank but such termination shall only be effective on the return to the Bank of all Cards issued for use on the Card Account, and the settlement in full by the Principal Cardholder of all liabilities under this Agreement. Until such termination, the Bank may renew Cards from time to time upon their expiry for use in accordance with this Agreement.
- 10.2 Notwithstanding any other provision, all indebtedness shall at the Bank's option, and without notice or demand being given, be immediately due and payable and the Bank may cancel this Agreement without notice in the event of:
 - 10.2.1 The death of any Cardholder.
 - 10.2.2 Insolvency of any Cardholder or failure by the Cardholder to pay any indebtedness hereunder or any other obligation of the Cardholder.
 - 10.2.3 The institution of Garnishee, criminal proceedings, bankruptcy proceedings, attachment or execution proceedings involving any Cardholder or Authorised User.
 - 10.2.4 A breach or default of any provision of this Agreement.
 - 10.2.5 Use of card contrary to clause 17 (17.3).
- 10.3 The Cardholder shall be liable for all legal fees and expenses incurred by the Bank including the attorney's collection commission.

11. SAFEGUARDING THE CARD

- 11.1 The Cardholder will exercise all care necessary to ensure the safety of the Card and the secrecy of the PIN at all times. A Cardholder shall NOT reveal the PIN to any person.
- 11.2 A Cardholder, shall not allow any unauthorised user to use the Card.
- 11.3 The Cardholder should use due care in preventing exposure of the PIN while using it at the ATM or POS terminals. The Cardholder should memorise the PIN and destroy any record of it. The Cardholder shall not maintain the PIN in writing to prevent any third party from accessing it. The Cardholder should not

keep a record of the PIN in any easily recognisable form on any item normally carried with or stored with the Card that could lead to loss or theft of the same simultaneously with the Card.

- 11.4 If the Card is lost, stolen or is susceptible to misuse or the PIN has been disclosed to anyone other than an Authorised User, the Cardholder must immediately notify the Card Center for immediate blocking by the Bank, directly by telephone number 254732100000 or 2540719088000 Nairobi or toll-free number 0800721088. The Cardholder also has the option of blocking the Card by using the Bank's mobile app or online banking platform.
- 11.5 Until the Bank receives the call centre request to block the Card or the Cardholder blocks using the Bank's mobile app or online banking platform, the Principal Cardholder will be liable in respect of any misuse of the Card.
- 11.6 The Cardholder will give the Bank all the information in the Cardholder's possession as to the circumstances of the loss, theft or misuse of the Card or disclosure of the PIN and take all steps deemed necessary by the Bank to assist in the recovery of the missing Card. In the event of any such loss, theft or misuse being suspected, the Bank may provide the police with any information it considers relevant. A Card previously reported by a Cardholder as lost, stolen or liable for misuse, upon being found, that Card must not subsequently be used but shall be surrendered by the Cardholder to the nearest Bank branch.

12. REFUNDS AND CARDHOLDER CLAIMS

- 12.1 The Card Account will only be credited with a refund in respect of a Card Transaction upon a refund verification acceptable to it. No claim by the Cardholder against a third party may be subject of a defence or counterclaim against the Bank. Any such refund must be credited only through the Card Account.
- 12.2 No rights of the Cardholder against the Bank may be assigned or otherwise disposed of.
- 12.3 No Cardholder shall return for cash refund any goods and tickets for services obtained with the Card.

13. AUTHORISED USERS

13. Authorised Users

- 13.1 The Principal Cardholder shall be liable for all amounts arising from, or losses incurred by the Bank in connection with the use of the Card by an Authorized User (including any use in breach of this Agreement, which the Bank shall be under no responsibility to prevent), which shall be debited to the Card Account. In addition to its other powers, the Bank shall cancel any Authorized User's Card at any time by the means provided in condition 11 (11.4) and (11.5) above.

14. VARIATION OF AGREEMENT

- 14.1 The Bank may vary this Agreement at any time or times whether or not similar variation is made to the agreement(s) with any other Cardholder(s). Subject to the requirements of statute (if any), notification of any such variation or any other notification to be given by the Bank shall be given to the Principal Cardholder by the Bank either in writing or by publication thereof by such means as the Bank may select and any variation shall be binding on the Cardholder. Such notice shall be a 30 days' notice to the Cardholder.

15. RESPONSIBILITY OF SERVICE

- 15.1 The Bank incurs no liability to the Cardholder if any non-acceptance of the Card is not directly attributable to the Bank, and/or is beyond the Bank's control.
- 15.2 All claims including any right of set-off by the Cardholder and any dispute regarding any sales voucher or credit voucher or any transaction involving Card or other use of the Card Account shall be settled directly between the merchant and the Cardholder and shall have no effect on the indebtedness.
- 15.3 The Bank incurs no liability to the Card holder for any malfunction of any ATM.

16. FOREIGN CURRENCY

- 16.1 The Cardholder must be fully familiar and comply with all the applicable exchange control regulations when the Card is used outside the money area of the Republic of Kenya.
- 16.2 Card transactions made in foreign currencies, will be shown on the statement in Kenya Shillings and is payable in Kenya currency converted at the exchange rate charged to the bank on conversion by Visa or MasterCard plus a percentage on the converted amount of the value of the foreign transaction and which percentage can vary from time to time. This rate may not be the rate in effect on the date of the transaction.

17. SECURITY

- 17.1 Internet transactions are not always secure. It is the Cardholder's responsibility to ensure that any internet transaction is made on a secure site.
- 17.2 The Bank will not take any responsibility for any misuse of a Card as a result of the Cardholder quoting their Card number over the internet.
- 17.3 This Card must NOT be used to fund any acts of terrorism, for money laundering purposes, fraud, or any other illegal activities.

18. LIABILITY OF INDEBTEDNESS

- 18.1 The Principal Cardholder, is liable to the Bank for all indebtedness incurred by any person authorized by such Cardholder, together with all the applicable charges and interest.
- 18.2 The Principal Cardholder's liability to the Bank with each Authorised User shall be joint and several for all indebtedness.

19. PURCHASES AND CASH ADVANCES MADE WITHOUT A CARD

- 19.1 If the Cardholder or anyone authorized to use the Card provides a mandate, whether such comprises a signed coupon, subscription voucher or telephone instruction or requests a cash advance or gives the card number to make a purchase or obtain a cash advance, without presenting the Card (such as for mail order, telephone order or internet), the legal effect shall be the same as if the Card was used by the Cardholder and a sales voucher or other document or cash advance voucher was signed by the Cardholder.
- 19.2 The Bank shall debit the Card Account with the amount of all Card Transactions and the Cardholder will be liable to pay the Bank all the amounts so debited whether or not such a voucher or other document is signed by the Cardholder and irrespective of any rights or obligations as between the merchant and the Cardholder.

20. CONTACTLESS CREDIT CARDS

- 20.1 I&M Contactless Credit Card Product refers to the card types to which the Bank is offering Contactless enabled credit cards holders through which a credit card with an embedded Radio Frequency Identification (RFID) chip and an antenna transmits payment details wirelessly to a contactless reader connected to a merchant's point-of-sale (POS) system.
- 20.2 The additional feature enabling the waving or tapping the EMV enabled credit card on a contactless enabled EMV compliant POS terminal for the purpose of making a payment (the "Contactless Mode") is in addition to the existing features and does not in any manner affects the existing functionality of the card.
- 20.3 Entering of PIN is mandatory for payments made vide the Contactless Mode and such payments may work only at select merchant with contactless enabled POS or a reader capable processing a contactless transaction. Further, Contactless Mode of payment is only applicable for purchases at an enabled merchant's POS and not for ATM withdrawals, online purchases or IVR transactions. In some instances, the Merchant POS may not ask for the PIN depending on POS setting and Merchant preference.
- 20.4 To make the payment using a Contactless Mode, the Cardholder is required to bring the card to close proximity, which is approximately 4cm or less, of the contactless enabled POS or a reader and tap or wave the card. The Credit Card Holder hereby confirms and acknowledges liability for the negligent use of the Card.
- 20.5 Use of the Contactless Mode is optional and at the discretion of the Credit Card Holder and the Bank incurs no liability to the Cardholder if any non-acceptance of the Card is not attributable to the Bank, and/or is beyond the Bank's control.
- 20.6 No additional charge will be levied by the Bank solely for using Contactless Mode of payment. However, the Card member accepts, agrees and acknowledges that the card shall continue to attract annual fees, late payment fees, interest, service charges and any other charges as applicable on the card.
- 20.7 The Cardholder has the option to choose at any time whether to opt for a Contactless Mode Card or to have a Card which does not have the contactless payment features and vice versa.
- 20.8 The Bank reserves the right to appoint or terminate retail outlets and merchants offering this Contactless Mode of payment, at its sole discretion and decision. Further, the Bank reserves the right to, without liability or prejudice to any of its other rights, at any time, by providing a 30 days' notice, withdraw /suspend /amend /cancel or disable Contactless feature, subject however to the Bank providing a reason so long as the same is not contrary to the applicable laws.
- 20.9 Any payment requisition received from an enabled Merchant for payment shall be conclusive proof that the payment recorded on such requisition was properly incurred at the Merchant Establishment by the Card Holder;
- 20.10 These Terms & Conditions shall be in addition to & not in substitution/derogation to the Credit Card Terms and Conditions and by signing the application form for the Contactless Mode Card you formally agree to the terms of this Agreement. The initiation of a card transaction shall be deemed that the Card member has read, understood, and unconditionally accepted the Terms & Conditions herein.

21. BANK-INITIATED PRE-APPROVED CREDIT CARD & CREDIT CARD LIMIT INCREASE

- 21.1. The Bank may from time to time offer at its discretion a pre-approved credit Card to customers without I&M credit Cards or credit card limit increase to credit Cardholders ("Offer"). A qualifying customer or Cardholder will be notified of the offer through SMS and/or e-mail only if they have opted-in for marketing communication.

- 21.2. The offer will run for a period determined by the Bank and the customer or Cardholder must consent to the offer prior to the expiry date of the offer.
- 21.3. The pre-approved credit Card will be issued to a customer, and the credit Card limit increase applied on a Cardholder's credit card account after the customer or Cardholder submits their consent through the link which shall be supplied through the notification from the Bank.
- 21.4. Credit limit increase may not be applied if the Cardholder's credit card account becomes invalid due to missed payment, reported lost or stolen card, fraud etc. even if the request (consequent to the Cardholder's consent) is captured.
- 21.5. The Bank reserves the right to terminate the offer at any time before the expiry date communicated to the customer or the Cardholder.
- 21.6. The Bank reserves the right to revise or decline the credit card limit increase (including the mode of calculation of the credit card limit increase) for the Cardholder or decline issuance of the Card to the customer at any time without prior notice to the Cardholder or the Customer as the case may be.
- 21.7. Where the Bank revises or declines the credit Card limit increase for a Cardholder, the Bank will inform the Cardholder of any such change through the Cardholder's Statement or such other means as the Bank shall find appropriate, and a copy of the Statement produced by the Bank shall be sufficient proof of notification to the Cardholder on any such change.
- 21.8. Any Offer on credit Card limit increase or issuance of a pre-approved credit Card shall be subject to law and shall not be available wherever prohibited by law.
- 21.9. Nothing in the terms and conditions set out herein shall be construed as an obligation on the part of the Bank to continue an Offer after the date of the expiry of the Offer.
- 21.10. All disputes with respect to an Offer shall be subject to the exclusive jurisdiction of the competent courts/tribunals of Kenya.
- 21.11. In all matters relating to an Offer, the decision of the Bank shall be binding.

22. COMPLIANCE WITH APPLICABLE LAWS, RULES AND REGULATIONS

- 22.1. Utilization and/or possession of the card by the Cardholder is required to be in accordance with the applicable laws, rules, regulations and directions as issued by the Central Bank of Kenya or other appropriate authority under any law in force from time to time and the Bank's General Terms and Conditions and these Terms and Conditions.
- 22.1 The Card may be used outside Kenya, subject to applicable laws, rules and regulations in force from time to time in Kenya and subject to such restrictions/ limitations under the applicable laws, rules and regulations from time to time in the country where the Card is used.
- 22.2 In the event the Cardholder violates the applicable laws, rules and regulations in force from time to time whether in Kenya or in the foreign country where the Card is used, the Cardholder shall be solely responsible to the concerned authorities.
- 22.3 I&M Bank will not be liable for any direct, indirect or consequential loss or damage, arising from or related to the non-compliance by Cardholder with the applicable laws, rules and regulations in force from time to time in Kenya or in the foreign country where the Card is used.
- 22.4 The Cardholder hereby indemnifies and agrees to hold I&M Bank duly indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the Cardholder not complying with the applicable laws, rules and regulations in force from time to time in Kenya or in the foreign country where the Card is used.
- 22.5 In case the Card is cancelled (or its use suspended), whether on account of non-compliance with the

applicable laws, rules and regulations in force from time to time or otherwise, I&M Bank will not be responsible for any use/ attempted use of the Card, resulting in the Card being dishonoured or otherwise. The risk of honouring a Card that is cancelled (and/or suspended) on its presentment shall be borne by such person who honours the Card and/or of the Cardholder in his/her individual capacity.

- 22.6 In case of any suspicion or indication of violation of exchange regulations or of improper usage including money laundering, I&M Bank may, at its sole and absolute discretion, cancel or suspend the Card without prior notice to the Cardholder.

23. CARDHOLDER'S INDEMNIFICATION OBLIGATION

23.1 In consideration of I&M Bank providing the Cardholder with the Card, the Cardholder hereby agrees to indemnify and keep I&M Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal injury, costs (including legal costs), charges and expenses whatsoever which I&M Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of:

- 23.1.1 providing the Cardholder with the Card facility;
- 23.1.2 by reason of I&M Bank while acting in good faith, taking or refusing to take action on the Cardholder's instructions;
- 23.1.3 the negligence, mistake or misconduct of the Cardholder (direct or indirect);
- 23.1.4 breach or non-compliance of these terms and conditions;
- 23.1.5 fraud or dishonesty relating to any Transaction by the Cardholder or his employees;
- 23.1.6 any ATM/POS machine/website error or failure or other mechanical/ system error/failure;
- 23.1.7 collection of all moneys due and payable (including applicable costs, charges and fees) from the Cardholder, and/or;
- 23.1.8 misplacement by the courier or loss in- transit of the Card and/or PIN.
- 23.1.9 Additionally, as stated earlier, the Cardholder has also agreed to indemnify and agreed to hold I&M Bank indemnified against all actions, claims and costs, charges and expenses arising out of or as a consequence of the Cardholder not complying with the applicable laws, rules and regulations in force from time to time.

24 EXCLUSION OF LIABILITY OF I&M BANK

- 24.1 I&M Bank shall be under no liability whatsoever to the Cardholder in respect of all actions, claims, demands, proceedings, losses, damages, personal injury (including actual or perceived loss of reputation, defamation or the like), costs, charges and expenses whatsoever arising directly or indirectly out of:
- 24.1.1 any use of the Card and/or PIN;
 - 24.1.2 the refusal by any person or Merchant Establishments in honouring or accepting the Card;
 - 24.1.3 any ATMs/ POS terminals/website that malfunctions or is otherwise out of order, and whether resulting in such terminal not accepting the Card and/or PIN or otherwise;

- 24.1.4 misuse or fraudulent use of the Card by any person including the Cardholder;
- 24.1.5 surrender or cancelation of the Card;
- 24.1.6 handing over of the Card by the Cardholder to a person other than the designated employees of I&M Bank at I&M Bank's premises;
- 24.1.7 the exercise by I&M Bank of its right to demand and procure the surrender of the Card prior to the expiry date stated on its face, whether such demand and surrender is made and/ or procured by I&M Bank or by any other person;
- 24.1.8 the exercise by I&M Bank of its right to terminate any Card;
- 24.1.9 the re-possession/ cancellation of the Card and/or request for its return;
- 24.1.10 any mis-statement, mis-representation, error or omission in any details disclosed to/by I&M Bank;
- 24.1.11 decline of processing of the Card and/or PIN due to such Card exceeding foreign exchange entitlements as prescribed by applicable law, rules or regulations in force from time to time or on I&M Bank becoming aware of the Cardholder exceeding entitlements, and, decline of the processing of the Card by I&M Bank in compliance with law;
- 24.1.12 communication sent by any means of communication including by facsimile machines, Internet, ATMs POS terminals, payment systems, or any other method over public and/or private lines that may not be encrypted, including communication using electronic media, which may involve the risk of possible unauthorized alteration and / or unauthorised use of communication, or
- 24.1.13 upon terminating, suspending, blocking or declining of the use of the card and/or access to the funds, inter alia, when it becomes necessary to determine whether any person is rightfully entitled to use the Card and/or for taking any other steps required by applicable law, rules and regulations or direction of any appropriate authority.

25 DISCLOSURES

The Cardholder acknowledges that the information on his/ her usage of the Card facilities is exchanged amongst banks and financial entities that provide such facilities. Acceptance of an application for a Card is based on no adverse reports of the Cardholder's credit worthiness. I&M Bank may report to other banks or financial entities any delinquencies in the Card or withdrawal of the Cardholder's Card facility. Based on the receipt of adverse reports (relating to credit worthiness of the Cardholder or his / her family members), I&M Bank may, after 15 days prior notice in writing, cancel the Card, whereupon the entire outstanding balance in connection with the Card as well as any further charges incurred by use of the Card, though not yet billed to the Card, shall be immediately payable by the Cardholder. I&M Bank shall not be obliged to disclose to the Cardholder the name of the bank or financial entity, from where it received or to which it disclosed information.

26 EXCHANGE OF INFORMATION

26.1 The Cardholder hereby expressly consents and authorizes I&M Bank to verify any information or otherwise disclose, respond, advise, exchange and communicate the details or information pertaining to

the Cardholder with other Banks, financial institutions, credit reference bureaus, including authorized agents, representatives, lawyers or debt collection agents which the Bank is lawfully required to verify or disclose.

26.2 The Bank may from time to time release (without notifying the Cardholder) any information relating to the Card transactions to any statutory authority which has legal power to demand for such information including but not limited to the Central Bank of Kenya and Kenya Revenue Authority.

26.3 The Cardholder shall make no claim whatsoever against the Bank for the verification or release of any information as provided under this clause, or for any loss, damage, fees or expenses suffered or incurred by the Cardholder in relation to the release of any information by the Bank under this clause.

27 DATA PROTECTION AND PRIVACY OF PERSONAL DATA

27.1 The Cardholder hereby consents to the provision of the Cardholder's personal data to the Bank and for the processing by the Bank of the Cardholder's personal data for Card issuance purposes. In furtherance of this Agreement, the Cardholder's personal data shall be processed in accordance with the Bank's Privacy Notice.

27.2 The Bank will always ensure that Personal Data of the Cardholder is at all times processed in accordance with the applicable Data Protection laws.

27.3 The Cardholder may, on written request, gain access to their personal data and correct any information that is inaccurate or incomplete.

27.4 In accordance with the Bank's General Terms & Conditions and the Bank's Privacy Notice, the Customer may object at any time to the processing of their personal information for direct marketing purposes, including profiling for the purposes of direct marketing. The Customer may therefore exercise this right by unsubscribing from the service as provided in the Bank's Privacy Notice available at <https://www.imbankgroup.com/ke/information-security/privacy-notice/>. Prior to the Bank conducting any direct marketing to the Customer it shall foremost seek the Customer's consent and the Bank shall enable the Customer opt-out of all future direct marketing by providing to the Customer a simple opt-out mechanism.

28 GENERAL

28.1 The Bank shall not be liable if it is unable to perform its obligations under this Agreement due to acts or omissions that are not attributable to the Bank, and/or those which are beyond the Bank's control.

28.2 The Principal Cardholder shall immediately notify the Manager, Card Centre, I&M Bank, P. O. Box 30238, 00100 GPO, Nairobi, Kenya in writing on any change of name or address. Any notice or correspondence sent by the Bank or its advocates to the Cardholder at the address last notified to the Bank by the Cardholder shall be deemed duly served.

28.3 The use of the Card is subject to the rules and regulations of respective card schemes i.e. Visa and MasterCard.

28.4 The Bank may demand at its discretion any amounts due on the Card Account if there is any breach of

the terms of this Agreement by the Principal Cardholder or any Supplementary Cardholder.

28.5 Any other facilities or benefits made available to Cardholders as such and not forming part of this Agreement may be withdrawn at any time without notice.

28.6 The Cardholder warrants the complete accuracy of the information given upon the application for establishing the Card Account and any subsequent communication with the Bank.

28.7 The Cardholder shall not make any payment to any person except the Bank in respect of goods or services with the use of the Card.

28.8 The Bank may assign its rights and benefits under this Agreement at any time.

28.9 This Agreement shall be governed in all respects by the laws of Kenya and the parties submit to the exclusive jurisdiction of the Kenya courts.

28.10 The Cardholder hereby agrees to the terms of Privacy Notice as published in the Bank's website www.imbank.com which may be amended from time to time with notice to the Customer.

28.11 All insurance benefits will be payable to you subject to the terms and conditions of the insurance provider.