

Between

STANBIC BANK
Abidjan Marcory
Boulevard Valery Giscard d'Estaing
Immeuble Stanbic
26 BP 701
Abidjan 26
(We, Us, Our)
and

and _____
Registration Number _____
of (physical address) _____

(You, Your)

These CIB Business Transactional Account Terms and Conditions govern Your use of the Services made available to You by Us. Once You accept these CIB Business Transactional Account Terms and Conditions, all activity will be regarded as authorised by You and intended to have legal force and effect. **These CIB Business Transactional Account Terms and Conditions will be subject to, and must be read together with, the Banking Terms and Conditions.**

1 Definitions

In these Terms, certain terms are capitalised. Where a term is capitalised, it has the meaning given to it below or in the Terms.

- 1.1 **Application Form** means the form completed by You and used to open a Business Transactional Account with Us forming part of these Terms.
- 1.2 **Authorised Signatory(ies)** means an individual/s appointed by You to sign and bind You to the Terms.
- 1.3 **Banking Terms and Conditions** means the terms and conditions that set out the general terms and conditions that apply to the relationship between You and Us and are available on our website.
- 1.4 **Business Day** means a day other than a Saturday, Sunday or official public holiday in the country where We are registered.
- 1.5 **CIB** means Our Corporate and Investment Banking division.
- 1.6 **Business Current Account** means the business transactional account We open in Your name at Your request including all balances in the account together with all interest.
- 1.7 **Cut-off Times** means the applicable timelines within which Business Transactional Account transactions must be completed.
- 1.8 **Law** means any law ordinance, Regulation, judgment or order of any competent court, central bank or governmental agency or authority having the force of law in any relevant jurisdiction as it stands at the time that these Terms are signed by You and as that law is changed from time to time. If a Law is replaced altogether, then the new Law that replaces the old Law will apply.
- 1.9 **Lifting the U-Status** means the ability for you to apply to draw on any type of deposit on Your Business Transactional Account without waiting 10 days for the deposit to clear with the value of the deposit becomes available immediately. Please note that in some cases it may take a few days for the value of the deposit to be available, but not more than 10 days.
- 1.10 **Operational Documents** means those documents that:
 - 1.10.1 We require You to complete from time to time in order to provide Us with the information necessary for You to be able to use the Services, including the Application Form, and set out the arrangement or agreement between Us in respect of Your use of the Services.
 - 1.10.2
- 1.11 **Other Terms** means any other terms and conditions (including the Banking terms and Conditions) relating to any other products and services which We may supply to You.

- 1.12 **Parties** means Us and You and each You and Us will individually be called the **Party** as the context may require.
- 1.13 **Regulation** means any regulation, rule, official directive, request or guideline (whether having the force of law or not) or any directive analogous to the foregoing, of any governmental, intergovernmental or supranational body or any agency, department or regulatory or self-regulating body or other authority or organisation, with which We have elected or is obliged to comply.
- 1.14 **Schedule of Fees and Charges** means the schedule setting out the fees and charges applied by Us for providing the Services to You, as may amended on written notice to You.
- 1.15 **Services** means the banking services provided by Us to You, in relation to the Business Transactional Account.
- 1.16 **Terms** means these CIB Business Transactional Account Terms and Conditions, the Banking Terms and Conditions and Operational Documents.
- 1.17 **Unapproved Debit Interest Rate** means the rate of interest that We charge on Your Business Transactional Account if it goes into arrears or is overdrawn and communicated to You from time to time.
- 1.18 The Terms may use the terms **include** and **including**. Where these terms are used, it means that the matters being referred to are not the only ones and are used only as examples of what is being referred to.
- 1.19 In the Terms, certain clauses are given titles. Those titles are provided for purposes of convenience and may not be used to interpret or change the language and meaning of the clause.
- 1.20 If any of the provisions of the Terms are found to be invalid, unlawful, or unenforceable, then the offending term will be deleted from the remaining terms, which will continue to be valid to the full extent permitted by Law.
- 1.21 If the Terms refer to a period of time expressed as a number of days, then the first day is not counted but the last day is counted. Saturdays, Sundays, and public holidays are never counted.
- 1.22 Any reference in the Terms to either Us or You includes Our and Your successors and permitted assigns.

2 Business Transactional Account

- 2.1 You authorise and request Us to open a Business Transactional Account, to which We agree subject to the terms and conditions of these Terms and Us receiving all required information and documentation from you. We will confirm and send the Business Transactional Account number to You once opened.

- 2.2 You must comply with Laws. We are required to do the same.
- 2.3 To open a Business Transactional Account, you must make the minimum deposit required for this purpose and communicated to you by Us from time to time.
- 2.4 You accept that the Authorised Signatory(ies) are authorised to bind You. We reserve the right to request, at any time, a certified copy of the extract of the minutes of the meeting or resolution evidencing the Authorised Signatories' authority to enter into these Terms to bind You.
- 2.5 You must notify Us of any changes to the information and documentation provided, particularly in regard to the Authorised Signatory(ies). You agree to provide any information and/or supporting documentation We request to make the requested change. We will not be liable for any delay in making the requested change due to insufficient information.
- 2.6 In compliance with applicable Laws, You must notify Us in advance of any assets or third-party funds that are to be remitted and We reserve the right to request the full details of the beneficial owner of the funds and for You to supply Us with any supporting documentation.
- 3 Duration**
The Terms will apply to You from the date of signature of these Business Transactional Account Terms and Conditions and will continue to apply until they end as set out in the Terms.
- 4 Drawing uncleared funds**
- 4.1 You use the Lifting the U-status on all types of deposits including transfers from one bank account to an account held at another bank.
- 4.2 While We offer the convenience of having earlier access to money through the Lifting the U-status capability, the use of the capability may expose You to fraud if someone makes a deposit into Your Business Transactional Account, if You release goods or transfer funds to any of Your other accounts or if You return some or all of the funds to the depositor as the funds are available. If a deposit is returned for any reason, the money will be reversed and since You will have already released the goods or paid the funds, this may cause You a loss. In addition, when Lifting the U-status on Your Business Transactional Account, You may enable unauthorised parties to make fictitious deposits into Your Business Transactional Account and withdraw money against these fictitious deposits should they have the Digital Identity or one time password (OTP) linked to Your Business Transactional Account details. Furthermore, someone buying goods or services from You could make a fictitious deposit into Your Business Transactional Account and provide You with a manufactured cash deposit slip or proof of payment. You may then release the goods, on the false assumption that you have received payment, only to find out later that the deposit was fictitious.
- 4.3 You will be responsible for the amount of the unauthorised withdrawals if You do not tell Us as soon as You realise or suspect that someone may have Your Digital Identity or OTP. While Lifting the U-status gives you immediate access to your deposits, it does not guarantee that a deposit has been or will be paid.
- 4.4 We may reinstate the uncleared status of your Business Transactional Account at any time at Our discretion and will inform You in writing if we do so.
- 5 Cancellations or amendments to payments**
- 5.1 Where We accept a payment instruction, and after acceptance You request an amendment or cancellation of that instruction, We will try our best to act on the amendment or cancellation instruction only where possible, operationally and by Law, and You may be required to submit a replacement instruction. We will not be liable for any delay or failure to execute, unless due to Our negligence or wilful misconduct.
- 5.2 We may refuse to execute any payment instruction (including any cancellations or amendments where required by Law) and will inform You of this refusal as permitted by Law.
- 5.3 We will not execute payment instructions that are incomplete or require correction which cannot be made by Us using the information available. We agree to suspend such instruction for Your correction or completion for a period of 24 hours (from the time of receipt of the original payment instruction) failing which the instruction will be discarded.
- 5.4 Following an instruction to Us to make payment, where You request that We effect a stop payment on the Business Transactional Account in relation to that payment, You will provide the instruction to stop payment timeously and prior to the payment instruction being executed by Us.
- 6 Overdrafts**
- 6.1 Unless agreed, in writing, no overdraft is permitted on the Business Transactional Account.
- 6.2 We reserve the right to refuse to pay in terms of any payment instruction where it would result in an overdraft on the Business Transactional Account.
- 6.3 Where You overdraw on the Business Transactional Account where an overdraft limit has not been agreed to by Us in advance, such amounts will constitute unapproved borrowing and will incur interest at the Unapproved Debit Interest Rate.
- 6.4 We may permit You to make payments out of the Business Transactional Account before funds are received into the Business Transactional Account and only if You have provided prior written notice confirming that the value date on upcoming credit payments will be on the same Business Day as the requested debit from the Business Transactional Account is effected by Us.
- 6.5 We reserve the right to amend, withdraw or refuse this arrangement at any time and without furnishing reasons.
- 7 Statements and Reporting**
- 7.1 We will provide You with regular transaction and balance statements in relation to the Business Transactional Account.
- 7.2 You must examine the statements, confirmations and communications sent to You. You must advise Us of any discrepancies, irregularities, alterations, erroneous payment or credits, or other problems in connection with the Business Transactional Account within 1 calendar month of receipt of the statement failing which all information in the statement will be deemed to be correct and binding.
- 7.3 If We need to investigate a transaction on the Business Transactional Account, We will require You to provide Your full co-operation during the investigation.
- 7.4 You will be responsible for any taxes imposed on You by Law. You agree to indemnify and hold Us harmless from all taxes or related interest or penalties due from or on Your behalf.
- 7.5 You will timeously provide Us with any information We may require to meet Our regulatory requirements. You warrant that the information provided by You will, at all times, be true and correct and You will immediately notify Us if any information We hold requires updating or correcting.
- 8 Dormant Business Transactional Account**
- 8.1 The Business Transactional Account will be classified as dormant if You do not transact on the account within 18 months of opening or within 18 months of the date of the last transaction (**Dormancy Period**).
- 8.2 At the end of the Dormancy Period, We may send a written communication to You to confirm if the Business

	<p>Transactional Account is still required (Dormancy Notice). You must then provide instruction to maintain the Business Transactional Account in writing, within 30 days of date of the Dormancy Notice.</p> <p>8.3 Failure to respond to the Dormancy Notice will result in the Business Transactional Account being closed and any funds held in the account transferred to a non-interest earning suspense account.</p>	12	
9	<p>Fees and charges</p> <p>9.1 You will be responsible to pay for the Business Transactional Account fees and charges as set out in the Schedule of Fees and Charges (Fees).</p> <p>9.2 We agree to provide You with a copy of this Schedule of Fees and Charges and to notify You of any changes to this schedule.</p> <p>9.3 The Fees will be debited from the Business Transactional Account at such frequency as We may advise. All charges relating to transactions will be charged and debited upon processing of each transaction.</p> <p>9.4 Where applicable, the Parties may agree to beneficiary deductions and rebates on commercial payments. The rebates will be posted into the Business Transactional Account monthly. We reserve the right to amend, withdraw or refuse this arrangement at any time without furnishing reasons. Where prior notice is not possible, We will notify You of the amendment, withdrawal, or refusal, as soon as is possible before or after the change.</p> <p>9.5 We reserve the right to pass on to You any other charges to cover the additional work involved in monitoring the Business Transactional Account. We will notify You of these charges, where applicable.</p>		<p>Limitation of liability</p> <p>12.1 In addition to the provisions of the Banking Terms and Conditions, We record that We will not be liable for the following losses, damages or expenses suffered or sustained by You (unless caused by Our negligence, fraud, or wilful misconduct) as a result of:</p> <p>12.1.1 Our compliance with any Laws;</p> <p>12.1.2 any circumstances beyond Our control such as (without limitation) uncontrollable natural forces, strikes or labour disputes, riots, civil commotion or unrest, any type of restriction imposed (or action taken) by any governmental, intergovernmental or supranational body or any agency, department or regulatory or self-regulating body or other authority or organisation, with which We have elected or is obliged to comply or any other third party;</p> <p>12.1.3 any service interruption due to power cuts, network operators or other systems; exchange or currency controls or restrictions, devaluations or fluctuations or currency redenomination; availability of cash or market conditions which prevent the transfer of cash or the execution of transactions or affect the value of cash, or any similar causes;</p> <p>12.1.4 Us acting on any instructions from You relating to the Business Transactional Account;</p> <p>12.1.5 any incomplete or erroneous account details furnished by You;</p> <p>12.1.6 any fraud committed on the Business Transactional Account due to any act or omission by You, Your employees, contractors or agents;</p> <p>12.1.7 unauthorised use by any third parties of any forms, data carriers or means of communication;</p> <p>12.1.8 misrepresented or omitted information or mistakes in transfers or the execution of payment instructions by Us.</p>
10	<p>Breach</p> <p>If You or We breach the Terms and remain in breach 14 days after any one of us has given written notice to the other one in breach calling upon them to correct that breach, then the other of us may give written notice to the one in breach cancelling the Terms. In the event of the Terms being cancelled, the one of us that cancels the Terms will still be entitled to claim for any losses suffered in connection with that breach.</p>		
11	<p>Termination / Suspension of Business Transactional Account</p> <p>11.1 You and We may terminate the Terms or any part of the Services on 1 month's written notice to the other of us.</p> <p>11.2 You and We will be entitled to immediately terminate these Terms if:</p> <p>11.2.1 We suspect that Your Business Transactional Account has been used fraudulently, negligently or unlawfully.</p> <p>11.2.2 there is non-compliance with any legal, fiscal or regulatory requirements or changes.</p> <p>11.3 On closure of the Business Transactional Account, We agree, subject to any amounts that may be due and outstanding to Us, to pay to You any final cleared funds standing to the credit of the Business Transactional Account (and any interest due) as at the date the Business Transactional Account is closed.</p> <p>11.4 You will be obliged to pay to Us any unsettled fees, or charges charged to the Business Transactional Account and any unsettled debit balances prior to the closure of the Business Transactional Account.</p> <p>11.5 Where applicable, both Parties agree to return to one another all information and/or equipment supplied in connection with the opening and operation of the Business Transactional Account.</p> <p>11.6 Closing of the Business Transactional Account will not release You from any liability in respect of any sums owing to Us on closure of the Business Transactional Account or from any previous liability or indemnity for any act performed by either Party prior to the closure of the Business Transactional Account.</p>	12	<p>12.2 Regardless of anything else in these Terms, in the case of negligence on the part of the Bank, We will only be liable for Our proportionate share of any direct damages caused as a result of a breach of the contractual obligations of the Bank.</p> <p>12.3 In spite of anything to the contrary, You indemnify Us against all direct losses, damages, costs, expenses, claims (including all legal fees and disbursements as on an attorney own client basis) suffered by Us or brought against Us by any third parties arising out of, in respect of, or in any way connected to these Terms including, without limitation (a) any breach by You or (b) the enforcement of Our rights as provided in these Terms. This indemnity will survive termination of these Terms.</p>
		13	<p>Arbitration</p> <p>13.1 Any dispute in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under Rules of the London Court of International Arbitration (LCIA) (Rules), including the right to appeal, which Rules are deemed to be incorporated by reference into this clause 13</p> <p>13.2 Unless the Parties agree otherwise, the number of arbitrator(s) will be 1.</p> <p>13.3 Without detracting for the Parties' agreed governing law, the seat, or legal place of the arbitration shall be the United Kingdom and shall be held in London. The language to be used in the arbitral proceedings shall be</p>

- English. Unless the parties agree otherwise, the arbitration shall be conducted on an urgent basis in terms of the Rules.
- 13.4 Nothing contained in this clause 13 will preclude any Party from approaching a court of competent jurisdiction within the Territory for interim relief on an urgent basis pending the final outcome of an arbitration referral under this clause 13.
- 13.5 The Parties agree and irrevocably undertake to keep the arbitration and all related matters strictly confidential and each Party:
- 13.5.1 acknowledges and agrees that it will not disclose any such information to any person other than its own employees, members, officers, professional advisors and/or other divisions who need to know such information for the Purposes of this clause 13.5 (**Permitted Recipient**); and
- 13.5.2 will ensure that each Permitted Recipient is made aware of and complies with its obligations of confidentiality in terms of this clause 13.
- 13.6 The provisions of this clause 13 will continue to apply after these Terms have ended and You no longer make use of the Services.
- 14 Nature of relationship**
Our relationship under these Terms will always be independent contracting parties. At no time will We become Your representatives or agents and at no time will You become Our representatives or agents. We will never be liable for any of Your acts or omissions.
- 15 General**
- 15.1 We may replace, amend, supplement, or delete these Terms at any time on notice to You, unless such amendment causes unreasonable and unconscionable prejudice to You. Any amendments to the Terms will create a new version of the Terms, which will supersede and replace the previous version and be binding on You and Us.
- 15.2 We may discontinue, amend, limit or supplement the scope and functionality of the Business Transactional Account in part or in full at any time on a minimum of 30 days' notice to You.
- 15.3 Continuing to hold or use of the Business Transactional Account and all Our other products or Services after the effective date of any change will be deemed to constitute acceptance by You of the changes.
- 15.4 If there is a conflict (difference) between these Terms, the Payment Guide and/or the Other Terms, the following order of precedence will apply:
- 15.4.1 these Terms;
- 15.4.2 the Other Terms; and
- 15.4.3 the Payment Guide.
- 15.5 You are not allowed to cede, assign or transfer any of Your rights (including the right to payment of a credit balance on Your account) or delegate any of Your obligations (duties) to anyone without obtaining Our prior written consent. In providing such consent We may amend the Agreement or any part to include additional rights or impose additional obligations on the relevant cessionary or assignee. You must provide any help that may be necessary for Us to negotiate any amendments with that cessionary or assignee.
- 15.6 Any concession We may allow You will not affect or substitute any of Our rights in these Terms.
- 15.7 If We bring a claim against You for any amounts due to Us, a certificate signed by any of Our managers that states the:
- 15.7.1 fact that the debt is payable;
- 15.7.2 amount payable;
- 15.7.3 applicable interest rate; and
- 15.7.4 date from which interest is calculated, will be enough proof of the facts stated on the certificate, unless You can prove otherwise.
- 15.8 We may maintain Our records electronically or by such other methods of storage as may be convenient and printouts or copies of all such stored documents may be used in evidence and will constitute conclusive evidence of the genuineness of its contents.
- 15.9 The Parties expressly warrant and undertake to keep confidential any information relating to these Terms. Neither Party will be entitled to disclose any information relating to these Terms without the prior written consent of the other Party. The provisions of this clause 15.9 will continue to apply after these Terms have ended and You no longer make use of the Services.
- 15.10 These Terms replace all Other Terms and conditions and agreements that may exist and may apply to the Business Transactional Account.
- 15.11 These Terms will be governed by Laws of Côte d'Ivoire.

Signed at _____ on this _____ day of _____ 20____

by (name) _____

Signature _____

Who warrants his/her authority