

Terms and Conditions

1. Definitions:

1.1 "Account/s" refers to the account/s of the Customer, with BBS Bank, mutually designated for BOB Services from time to time and means all existing, new and future accounts of the customer with BBS Bank.

1.2 Customer" shall mean the person / entity availing of the Business Online Services under these Terms and Conditions.

1.3. "BOB" or "Business Online Banking Services" or "Business Online Banking" or "Services" wherever used in these Terms and Conditions shall mean services offered by BBS Bank to its Customers under these Terms and Conditions including fund transfer / payment services, bill payments and any other services being made available from time to time, and shall also include all modifications of such services as BBS Bank may make from time to time.

1.4 "Instructions(s)" shall mean and include all communications made or instructions given by the Customer to BBS Bank by following the Security Procedure for carrying out activities covered under the Services, including any payment instructions for making a remittance or transfer of funds.

1.5 Bank of Botswana shall mean the Central Bank of Botswana.

1.6. "Regulations" or "Guidelines" shall mean all rules, regulations and/ or guidelines issued by the Central Bank of Botswana or any other governmental or statutory authority from time to time in relation to the Services.

1.7. "Security Procedure" means such procedure prescribed by BBS Bank, from time to time, for the purpose of verifying that an Instruction or a communication amending or cancelling an Instruction is that of the Customer or for detecting error in the transmission for the content of the Instruction.

1.8 "Terms and Conditions" shall mean these Terms and Conditions as modified and supplemented, as set out herein.

1.9. "Users" shall mean the representatives of the Customer who have the rights to access the Accounts of the Customer through the BOB and shall include both Users with viewing rights and Users having inputting, uploading, and verification, confirmation and/or authorization rights. Where such authorization rights are given by the Customer on a joint basis, then this term shall mean such joint Users with authorization rights, as the context or meaning may require.

1.10 "Website/Site" shall mean the website <www.bbs.co.bw> or such other website as may be notified by BBS Bank from time to time.

2. Applicability of Terms

2.1. The use of BOB Services is governed by these Terms and Conditions. These Terms and Conditions are in addition to and not in derogation of any other Terms and Conditions applicable to the Customer as prescribed by BBS Bank.

3. Services:

3.1. Subject to these Terms and Conditions, applicable laws, and other Terms and Conditions as may be specified on BBS Bank's Website, BBS Bank shall provide the Services to the Customer. BBS Bank shall be entitled to modify, upgrade and/or suspend the Services, or the mode manner and extent of the Services from time to time and shall endeavour to inform the Customer of such change in Services. BBS Bank reserves the right to suspend all or any of the Services provided to the Customer without being required to provide any prior notice and without assigning any reason, therefore.

3.2 For availing of, or ceasing to avail of the Services, or any part thereof, the Customer shall make a separate application to BBS Bank in the prescribed format and the Customer shall be governed by such additional Terms and Conditions as prescribed by BBS Bank for this purpose, as well as subject to the applicable laws.

3.3 BBS Bank may, at the request of the Customer, extend the Services to any other existing/ new Accounts, and these Terms and Conditions shall automatically apply to such further use of the Services by the Customer.

3.4 The Company hereby authorizes the Bank to avail the Services of Bulk Payment as a default to the existing Customer accounts based on the authorization matrix provided. The Terms and Conditions as applicable shall apply to such further use of the Services by the Customer.

4. Amendment to Terms and Conditions:

4.1. Notwithstanding anything contained elsewhere in these Terms and Conditions, where BBS Bank decides to upgrade or modify the Services or provide new services to the Customers, such as upgrades, modifications and new services shall be subject to such Terms and Conditions as may be stipulated by BBS Bank, and BBS Bank shall amend or supplement any of these Terms and Conditions, at any time, if such amendment is required, which amendment shall be binding on the Customer.

5. Security Procedure:

5.1. The Customer shall, at their own risk and consequences, access the Services by following the Security Procedure prescribed by BBS Bank from time to time, including username and password(s) or any other credit facilities available in the Account of the Customer; provided that BBS Bank may at its sole discretion be entitled to carryout any Instructions notwithstanding such inadequacy of funds without seeking the prior approval from or notice to the Customer, and, without prejudice to any other rights of BBS Bank including the right of set-off and lien, the Customer shall be responsible to repay with interest the resulting overdraft, advance or credit thereby created and for all related costs and charges. Suitable means of authentication as decided by BBS Bank. In addition, BBS Bank may advise the Customer to adopt such other Security Procedure and means of authentication as BBS Bank may require, and the Customer agrees to abide by such security procedure.

5.2 The Customer and the Users authorized by the Customer shall keep all passwords confidential and well protected and should not reveal the same to anyone including to any bank employees and representatives of BBS Bank. BBS Bank shall in no way be held responsible, if the Customer incurs any loss as a result of the password being disclosed by the Customer or User to any third parties

5.3. BBS Bank shall endeavour to adopt appropriate security measures as available in the industry from time to time. However, the Customer acknowledges that the technology used including the Internet, as well as the use of public/ shared facilities is susceptible to a number of risks, such as misuse, hacking, virus, malicious, destructive or corrupting code, programme or macro which could affect the Services. BBS Bank will not be responsible for any loss, delays or failures in the processing of instructions on account of such risks.

6. Instructions:

6.1 All Instructions received from the Customer by BBS Bank shall only be processed during banking hours on working days. An Instruction will only be accepted by BBS Bank if it has been transmitted to BBS Bank in the manner mentioned in these Terms and Conditions, by using the Security Procedure prescribed hereunder. BBS Bank may, in its absolute discretion but without being under any obligation, make further checks as to the authenticity of an Instruction. The Customer is solely responsible for the accuracy and authenticity of the Instructions provided to BBS Bank and will be bound by any and all Instructions given and/ or transactions carried out by any User authorized by it. BBS Bank shall be entitled to rely upon all Instructions given by the Customer and act on such Instructions. The Customer acknowledges and agrees that in the event of any inaccuracy in any information and/ or Instruction, there could be consequent erroneous transfers. All such Instructions shall be final and binding on the Customer. In the event of any dispute on the actual Instructions given to BBS Bank, the records of BBS Bank would be final and binding on the Customer.

6.2 An Instruction shall remain effective till such time the same is countermanded by further instructions by the Customer or effectuated by BBS Bank. If the Customer notices an error in the information supplied to BBS Bank in any communication, they shall immediately notify BBS Bank, and BBS Bank will endeavour to rectify the error wherever possible on a "reasonable efforts" basis. In the event of Customer's account receiving an incorrect credit by reason of a mistake committed by any other person, the Customer authorizes BBS Bank to reverse the incorrect credit at any time whatsoever. The Customer shall be liable and continue to remain liable to BBS Bank for any unfair or unjust gain obtained because of the same.

6.3 If BBS Bank is of the opinion that (i) an Instruction received by it may not have been properly authorized by the Customer; or (ii) is conflicting, inconsistent, unclear, incomplete, deficient, contrary to any law or policy, or (iii) BBS Bank has reason to believe that the Instruction is issued to carry out an unlawful transaction; or (iv) the Instruction is attached with notice of any special circumstances, BBS Bank may, (without being bound to do so) seek clarification from the Customer before acting on any such Instruction or act or refuse to act upon any such Instruction in the manner as it deems fit.

6.4 BBS Bank will not be responsible or liable for any loss to the Customer or any third party that results from the carrying out or refusal to carry out any Instructions or from any delay in effecting any Instructions in the above circumstances.

6.5 BBS Bank shall not be responsible for any delay in carrying on the Instructions due to any reason whatsoever, including due to any circumstances beyond its reasonable control or any requirement of law or on account of any shortcoming by any third party, howsoever caused.

6.6 If any Instruction does not have requisite documentation, BBS Bank shall not be required to act on such Instruction until it receives such documentation.

6.7. BBS Bank shall not be liable for any consequences arising out of its failure to carry out the instructions due to inadequacy of funds.

6.8 In case of any instruction relating to any foreign currency transaction made by the Customer, the exchange rates quoted by BBS Bank, if any (whether through its Website or otherwise), shall only be provisional and shall be subject to future variations in the exchange rate. The rate at which the transaction is given effect to would be the effective rate for all intents and purposes.

6.9 Any Instructions given by the Customer should not contravene the provisions of the applicable law including, without limitation, the Regulations, various regulations framed under regulations laid down by the Central Bank of Botswana.

7. Authority to BBS Bank for Internet Banking Service

7.1 The Customer irrevocably and unconditionally authorizes BBS Bank to access all its Accounts registered for the Services, for effecting banking or other transactions performed by the Customer through the Internet Banking Services by giving Instructions.

8. Transaction Limits

8.1 BBS Bank may, from time to time, specify maximum and minimum transaction limits for its various services. The Customer shall be bound to comply with such limits imposed by BBS Bank.

9. Changes in Information

9.1 Any changes in the information provided by the Customer shall be communicated by the Customer to BBS Bank in the manner stipulated by BBS Bank, along with accompanying corporate resolutions. The Customer shall be entitled, to modify its list of Users from time to time, by giving a letter to this effect to BBS Bank, along with accompanying corporate resolutions. Any such change shall be effective only after the Customer has been intimated of the implementation of the changes by BBS Bank, and till such time BBS Bank shall continue to accept and carry out Instructions received from any of the representatives of the Customer whose names are mentioned in the list of Users then available with BBS Bank.

10. Confidentiality & Disclosure

10.1 The Customer hereby authorizes the use of confidential information of the Customer by BBS Bank and the transfer by BBS Bank of any information relating to the Customer to and between the branches, subsidiaries, representative offices, affiliates, auditors and agents of BBS Bank, wherever situated, for confidential use in connection with the provision of the Services to the Customer, and further acknowledges that any such branch, subsidiary, representative office, affiliate or agent shall be entitled to transfer any such information as required by any law, court, regulatory or legal process.

11. Disclaimer of Warranties

11.1 Except as warranted herein and in the Terms and Conditions, BBS Bank makes no other express or implied warranty with respect to the Services provided hereunder, and hereby expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of uninterrupted, error- free, timely or secure performance of the BOB systems/ Services, title, satisfactory quality, merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in Internet Banking or any transmission of information from BBS Bank to the Customer being virus free.

12. Indemnity

12.1 The Customer agrees that they shall indemnify and hold BBS Bank, its officers, director, agents and employees harmless against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses whatsoever which BBS Bank may at any time incur, sustain, suffer or be put to as a consequence of or by reason of or arising out of providing any of the Services or due to any negligence/mistake/misconduct on the part of the Customer or breach or non-compliance by the Customer of any of the Terms and Conditions stipulated herein relating to any of the Services or by reason of BBS Bank in good faith taking or refusing to take action on any instruction given by the Customer.

13. Internet Banking Records and Transaction Terms

13.1 BBS Bank shall issue to the Customer a statement of Accounts through online / branch walk-in mode for verification at the Customer's end.

13.2 All the records of BBS Bank generated by the transactions arising out of the Instructions, including the time the transaction recorded shall be conclusive proof of the genuineness and accuracy of the Instructions received by BBS Bank and the consequent transaction.

13.3 The Customer agrees not to object to the admission of BBS Bank's records as evidence in any legal proceedings.

13.4 BBS Bank is permitted to utilize all information received by it from the Customer as evidence against the Customer before any competent Court of law or Judicial or Quasi- Judicial Authority or Tribunal or any other statutory or government authority.

13.5 All original and downloaded documents such as Proof of Payments, Receipts and Statements shall be submitted to the branch by the customer for authentication and stamping before such documents can be extended or presented to any third party.

14. Termination

14.1 Subject to this Clause, BBS Bank reserves the right to discontinue all or any of the Services at any point of time with 30 days prior notice, save and except in circumstances where BBS Bank has discontinued all or any of the Services as a consequence of the Customer committing any breach of the Terms and Conditions or if it learns of the death, bankruptcy or lack of legal capacity of the user.

14.2 Closure of Accounts of the Customer will terminate the Service.

14.3 The Customer is entitled to cancel the Services provided herein at their convenience.

14.4 BBS Bank shall not be liable for any damages, claims of any nature whatsoever by reason of such termination or discontinuation of the Services.

15. Force Majeure

15.1 BBS Bank shall not be liable for any failure to perform any of its obligations under these Terms and Conditions if the performance is prevented, hindered or delayed by a Force Majeure Event and in such case its obligations shall be suspended for so long as the Force Majeure Event continues (provided that this shall not prevent the accrual of interest on a principal amount which would have been payable but for this provision). "Force Majeure Event" means any event due to any cause beyond the control of the BBS Bank, including without limitation, network failure, faults in computer systems, storage devices natural calamities, legal restraints or any other reason.

16. Charges

16.1 The Customer hereby agrees to bear all charges applicable to the Services as may be stipulated by the BBS Bank from time to time, or rates/charges mutually agreed from time to time for availing of the Services intimated to the Customer through the Website or through any other medium, as BBS Bank may deem fit. BBS Bank is authorized to debit such charges to the Customer's Accounts.

17. Non- Transferability and Non-Assignability

17.1 The grant of the Services to a Customer is not transferable under any circumstance and shall be used only by the Customer. The Customer shall not assign its rights and/ or obligations in relation to the Services or any part thereof to any other person. BBS Bank may subcontract and employ agents to carry out any of its obligations in relation to the Services.

18. Governing Law and Jurisdiction

18.1 The construction, validity and performance of the Services and these Terms and Conditions shall be governed in all respects by the laws of Botswana

18.2 The customer shall demonstrate his knowledge and acceptance of the aforesaid Terms and Conditions by logging onto or otherwise accessing or using BBS Bank's Business Online Banking services. If the customer does not agree with any of the terms or conditions as aforesaid, the customer should not use or attempt to use BBS Bank's Business Online Banking services in any other manner whatsoever including by logging onto the Website.

19. Payments

19.1 The Payment Platform Module is a web-based Payment service offered by the Bank wherein the Business Client of the Bank can request the Bank to remit funds from the Business Client's account with the Bank to certain beneficiaries as may be stipulated by the said Corporate Client based on the data furnished to the Bank by the Corporate Client.

19.2 The Company is desirous of availing the service of Payment Platform Module for single upload facility across various products of BBS Bank upon the terms and conditions as may be stipulated by the Bank and has approached the Bank for the same.

19.3 The Company shall open bank account(s) with the Bank for availing the services contemplated under this Agreement and for routing the payment. The Company shall arrange to fund the accounts, and, in the event, it fails to do so the Bank shall not process the files or make any payments.

19.4 The detailed Process Flow for upload process which shall be followed by the Company is enumerated below. No deviation from the said process shall be permitted.

19.5 The Company undertakes that the data shall be uploaded by an authorized person and the Company shall furnish a copy of the Board Resolution evidencing this authorization to the Bank.

19.6 The Company hereby agrees and confirms that the duty of the Bank shall be limited to making payment from the Company's bank account number as mentioned on the form with the Bank, subject to availability of clear funds in the Company's account to the designated account of the beneficiary, as stipulated by the Company. In case of insufficient funds, the transactions will not be processed by the Bank.

19.7 No implied duties or obligations shall be read or deemed to be read into these terms and conditions against the Bank. Apart from duty to remit funds as aforesaid, the provisions of any agreement, arrangement or understanding executed between the Company and/or the beneficiary shall not bind the Bank.

19.8 The Company hereby expressly agrees that the Bank shall not have or incur any financial liability or obligation of any nature whatsoever to any person or entity, by reason of it executing this document and accepting the mandate of remitting the funds. This document shall not be construed as a guarantee or a sanction of credit facility on the part of the Bank to remit the funds and it shall be the sole liability and responsibility of the Company to arrange for clear funds into the Company's Bank account before issuing the funds transfer instructions to the Bank.

19.9 The Company agrees, confirms and acknowledges that there is an inherent risk involved in such uploading of the data particularly in respect of an unauthorized person using the login credentials. The Company undertakes to have all necessary security systems in place and to take all safety precautions to safeguard the login credentials.

19.10 The Bank shall accept and/or act upon any request made by the Company on Payment Platform Module, requesting remittance of funds from the Company's account with the Bank to the account of the beneficiary or remit the funds as per the mode requested by the Company.

19.11 The Bank shall have the right to act upon the aforesaid requests on the Payment Platform Module without going into the authenticity and/or validity and/or authorization of the requests which are received by the Bank on the aforesaid site and such requests shall be deemed to be authentic, valid and duly authorized by the Company. The Company hereby agrees that the Company shall be irrevocably and unconditionally be bound by such above mentioned requests given to the Bank by the Company through the Payment Platform Module and the Company shall not be entitled to dispute the authenticity, validity or authorization of any such requests appearing to have been sent to the aforesaid site by the Company.

19.12 The Company undertakes that the web facility provided to it shall be utilized for the specific purpose as determined by the Bank.

19.13 The Company agrees to indemnify and keep indemnified the Bank against all losses, damages, claims etc. that may arise under this agreement and the return of instruments due to any reason whatsoever.

19.14 The Company is aware and agrees that the Bank shall be processing the files based on the data uploaded by the Company through the Internet and the responsibility and risks for the same shall be solely borne by the Company.

19.15 The Company agrees not to utilize the said specific account for any purpose other than to avail the services contemplated under this Agreement.

19.16 The company shall receive the details of the transactions executed and it shall be the obligation of the Company to cross check the list with the uploaded data.

19.17 If online password generation and reset facility is availed, it is understood that the bank will register this information given to send the passwords. Any change in the mobile number(s) or email id of any user will be intimated to the bank in letter head, signed by authorized signatory as and when such change occurs. The company will keep the bank indemnified for actions of the bank in the case of late information or no information to the bank to change the registered information.

20. Process Flow for File uploads at Customer end

20.1 Data will be uploaded by the client directly on the Payment Platform module in a predefined mutually agreed format. There may be more than one product assigned to each Corporate. The client can upload the data pertaining to different products through a single file, if they so desire.

20.2 Companies can upload data from anywhere through the Internet by logging on to the web interface of the Payment Platform for data uploading. The user will be provided with the OTP for accessing the Business Online Banking Platform.

20.3 BBS Bank Admin will have the rights to define the corporate users and perform the master related activities. As per the requirement, the same rights can be provided to Corporates' for performing the same activities independently provided necessary authority has been sought and required documents have been submitted to Bank. There will be a maker checker concept for data upload and authorization for ensuring accuracy of the data.

20.4 The corporate can authorize / reject the file/s as per prescribed authorization matrix. Authorization is done to check whether the logged-in user has the rights to upload the selected file. Basic validations will be performed. The following points will be checked:

- Same file name shall not be allowed to be Uploaded more than once
- Same transaction should not be allowed to be uploaded more than once provided unique number for each transaction is provided by the client.
- Check for the uniqueness of the record number specified for each record in the data file.
- Validation of Corporate ID.
- Check the compulsory fields required for making payment are present in the uploaded file.
- Check the field type and field length, specified in the central database format, against the same for the Single fields in the data file.
- Date Validation: The transaction date provided in the file should be present date. System will not process Post/Back dated transactions. In case of rejection of any file due to various reasons, the system will display the reasons of rejection on the front end which may be rectified by the client and the revised data may be uploaded again.

20.5 The authorized files will be processed by the Bank i.e. transactions pertaining to Direct Credit within the bank will be executed seamlessly based upon the Beneficiary Account Number specified in the payment file and the EFT transactions will be executed seamlessly, if authorized by the Corporate reasonably before clearing cutoff time for the said payment modes.

20.6 In the event of any malfunctioning and/or break-down in the working of the said network for the reasons beyond the control of the bank, the benefits and the facilities hereby granted to me/us will stand suspended during such break-down in which case the bank will not in any manner be liable and/or responsible to me/us for any damages / compensation and/or for any other consequences arising out of such suspension.

