



1 Introduction

1.1 This document contains the Terms for our Products and Services, unless stated otherwise in the Product/Service Specific Terms. In addition to these Terms, each of our Products/Services have terms and conditions which are specific to that Product/Service (Product/Service Specific Terms).

1.2 **These Terms and any Product/Service Specific Terms form an agreement between you and us, so please ensure that you understand all of them.**

1.3 **Important clauses which may limit our responsibility or involve some risk for you will be in bold or highlighted. You must pay special attention to these clauses.**

1.4 Remember that you must always comply with these Terms and applicable laws.

2 Definitions

We have defined some words for consistency. These words will begin with a capital letter, where indicated. Singular words include the plural and the other way around.

Word **Meaning**
Access Codes Any of the secret codes (letters and numbers) you use to gain access to the Products and Services, including, for example: your card number, digital identity, PIN, username, and user password.

Account The bank account opened by us in your name at your request.

Additional Card Any additional Card linked to your Account.

Additional Cardholder The person to whom we issue an Additional Card at your request, for example a spouse, partner, child or employee.

Agreement The application form attached to and read together with these Terms, and the Product/Service Specific Terms and Conditions.

ATM An automated teller machine.

AutoBank A Stanbic Bank ATM.

Business Day Any day on which business is usually conducted in the Zimbabwe Republic, excluding Saturdays, Sundays and Public Holidays.

Business, you or your The person who applies for an Account, or in whose name an Account is opened, including any legal entity.

Card Any bank card we issue to you for your Account, including any Additional Card or replacement card.

Companies Act As referenced in the application form, to which these Terms are attached, means the Companies Act Chapter 24:03, as amended from time to time and including subordinate legislation.

Constitutive Documents As referenced in the application form to which these Terms are attached, means, in the case of a company, the memorandum of association, articles of association, certificate to commence business, certificate of incorporation and/or the memorandum of incorporation and registration certificate as the case may be, or in the case of close corporations, the founding statement, or in the case of a trust, the trust deed and letters of authority, or in the case of a partnership, the partnership agreement, if any.

Group Standard Bank Group Limited, its subsidiaries and their subsidiaries.

Instrument Any item such as a cheque book or Card for Operating on your Account.

Merchant A supplier of goods or services.

MLPCA The Money Laundering and Proceeds of Crime Act Chapter 9:24.

Operate The managing of your Account and Transacting. **Operation** has a similar meaning.

Personal Information Information about an identifiable, natural person and or where applicable, a juristic person, including but not limited to information about race, gender, sex, pregnancy, marital status, nationality, ethnic or social origin, colour, sexual orientation, age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial; criminal or employment history; any identifying number, symbol, email, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information, Account

related information; personal opinions; views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature; or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

PIN A confidential personal identification number used for Operating on your Account, including a customer selected PIN (**CSP**).

Process Any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. **Processing** and **Processed** will have a similar meaning.

Products The various types of non credit transactional accounts as well as savings and investment accounts we offer our customers, including services linked to an Account. Services has a similar meaning.

Sanctions Trade, economic or financial sanctions, regulations, embargoes or restrictive measures imposed or administered or enforced by a Sanctioning Body.

Sanctioned Entity A person (natural or juristic) who has been sanctioned by a Sanctioning Body.

Sanctioning Body The United Nations Security Council, any regulator or any other authority we recognise, and any such authority that may bring an enforcement action against the Bank, including any restriction on the ability of the Bank or any other member of the Standard Bank Group to conduct business with its current or future correspondent banks in a jurisdiction in which such authority exists.

Stanbic Bank, Bank, we or us Stanbic Bank Zimbabwe Limited (Registration Number 3387/89), a company duly incorporated with limited liability in accordance with the laws of Zimbabwe and/or its successors in title or assigns.

Transaction Any debit or credit on your Account made whether or not an Instrument, PIN, or device is used. It includes any payment for goods or services, deposit, withdrawal or transfer of money or value. Transact and Transacting have a similar meaning.

3 Delivery of Instruments and starting to Operate your Account

3.1 If we approve your application, you may Operate your Account on these Terms, provided any further requirements have been met. We will inform you of such requirements.

3.2 We may give you Instruments for Operating your Account when you open it.
3.3 We will notify you when an Instrument is available at your branch for you to collect or available for delivery, where applicable.

3.4 You will only be able to Operate your Account after you have collected any Instrument needed for this.

3.5 You may return any Instrument that does not work properly at any time, and we will replace it free of charge.

4 Your Account

4.1 Your Account will only be activated once you have deposited the minimum balance required to open the Account. If your Account is not activated, the Account number could be re-allocated to another customer.

4.2 You are responsible for ensuring that your Account is activated.

4.3 You may apply to set your daily and monthly withdrawal limits.

4.4 You may not Operate your Account for the purpose of directly or indirectly benefiting a Sanctioned Entity.

4.5 If we suspect that your Account has been used fraudulently, negligently, unlawfully, for money laundering activities, or the financing of terrorist and related activities, we may:

4.5.1	restrict activity on; or	Cardholder must agree to these Terms before they may be issued an Additional Card.
4.5.2	suspend access to your Account immediately, without notice to you.	
5	Deposits and withdrawals on your Account	
5.1	Deposits	
5.1.1	We will accept deposits made into your account in the form of cash, cheques and any other forms of payment instruments that are payable to you.	
5.1.2	Provided that the cheques are duly settled, the proceeds of cheque deposits will only be available for use four working days from the date that the respective cheque is deposited in your Account and the amount of the cheque will provisionally be credited to your Account pending payment of the cheque.	
5.2	Withdrawals	
5.2.1	Withdrawals from your Account may only be made by you and or any other person whom you duly authorise to do so and shall be subject to identity verification;	
5.2.2	Amounts standing to the credit of your Account may not immediately be available for withdrawal by you. The withdrawal of funds from your Account, regardless of the currency of the funds standing to the credit of your Account or the currency of the funds subject to the withdrawal request, is not unconditional and may be delayed and subject to:	
5.2.2.1	the availability of such currency notes;	
5.2.2.2	any interruption, interception or suspension to the banking system;	
5.2.2.3	compulsion by any authority to apply or convert the amounts credited to your Account to other asset classes or currencies which may not be freely exchangeable, redeemable, convertible, negotiable or otherwise immediately available for withdrawal by you; and, or	
5.2.2.4	withdrawal limits or restrictions as well as prior notification requirements that may be imposed by the Bank from time to time.	
5.2.3	The Bank reserves the right to process withdrawals from your Account in one or more other currency or currency unit recognised in Zimbabwe at that time as legal tender. Any conversion from one currency or currency unit to another shall be at the rate of exchange quoted by the Bank and alternatively, if such rate of exchange is not quoted by the Bank, at the rate of exchange recognised by the Reserve Bank of Zimbabwe for conversion of such currency or currency unit into the other.	
6	Payments from your Account	
6.1	Payments from your Account shall be subject to receipt by the Bank of instructions on the same from you, or a duly authorised signatory to your Account or your duly authorised representative, as well as the availability of funds in your Account to fulfil the instruction.	
6.2	By agreeing to these Terms you authorise the Bank to debit your Account for the amounts and related charges relating to Payments which you, or any other authorised signatory to your Account or your duly authorised representative, instruct us to make from your Account.	
6.3	You may stop the payment of a cheque issued by you against your Account provided that it has not been presented for payment and that the Bank has not made a commitment to pay it.	
6.4	We may accept your instruction to cancel payments of debit orders against your Account and the onus shall rest upon you to cancel the underlying contract (s) to such debit orders and you undertake to indemnify the Bank of any cost, loss or damage it may incur in the event of any legal action being instituted against it in respect of the cancellation of debit orders upon your instruction.	
7	Statements on your Account	
7.1	Subject to payment of a fee, we will provide you with an Account statement upon your request. You can also get a provisional Account statement at any ATM or through our electronic banking channels.	
7.2	If you believe there is a discrepancy on your Account statement, you must write to us or visit your branch, within 60 (sixty) days of the date of the statement.	
7.3	If you do not tell us about any discrepancies within these 60 (sixty) days, we will treat your Account statement as correct.	
8	Using your Card	
8.1	General Card Terms	
8.1.1	You must sign all your Cards in permanent ink when you receive them. Use the space on the back of the Card.	
8.1.2	The Cards may not be used for any unlawful purpose.	
8.1.3	We will always be the owner of the Cards.	
8.1.4	If you lose your Card and require a new Card, you will be required to pay for the new Card.	
8.1.5	Only you may use your Card.	
8.1.6	You may not transfer your Card to anybody else.	
8.1.7	We will give you a PIN to allow you to Operate with your Card.	
8.1.8	You must comply with exchange control regulations as well as any other relevant laws when processing Transactions over your Account outside Zimbabwe.	
8.1.9	You can use your Card at any AutoBank, and for certain Transactions, you can use your Card at other ATMs that have a Zimswitch sign, but you will be required to pay an additional fee for using such machines.	
8.2	Debit Card Transactions	
8.2.1	You may use your debit Card to Transact at any Merchant who will accept it.	
8.2.2	When you make a debit Card Transaction, you must enter your PIN or sign a Transaction slip or both.	
8.3	Additional Cards	
8.3.1	We may issue Additional Cards on your Account if you request this. These Terms apply to any Additional Cards and any Additional	
8.3.2	Either you or the Additional Cardholder are liable for the full amount owing on your Additional Card or we can recover the full amount from both of you in whatever share we may choose. In law this is referred to as being jointly and severally liable.	
8.4	Security and lost or stolen cards	
8.4.1	You must at all times remain vigilant with your Card and Access Codes, because the fraudulent use of banking credentials is a constant and growing occurrence, for example – fraudulent emails, websites, phone calls, SMS's etc).	
8.4.2	You are responsible for the safekeeping and proper use of your Cards. You must not disclose your Access Codes to anyone. You must memorise your Access Codes or keep them in a safe place, separate from your Card.	
8.4.3	If you compromise the safety of your Card or any of your Access Codes, you risk that a third party could access and/or Transact on your Account. The third party could fraudulently use your Card and/or Access Codes to apply and/or register for new services such as electronic banking (which includes internet banking, mobile App banking, cell phone banking, or telephone banking). This will allow such third parties to, for instance: apply for a credit facility such as an overdraft or loan, apply for an overdraft limit increase and change facilities, credit limits, or ATM limits. Such fraudulent activities can be performed through different banking service channels, including but not limited to ATMs; AutoBanks; and also our electronic banking channels using devices such as cell phones, tablets, computers, laptops, etc.	
8.4.4	If we receive an instruction from you, using your Access Codes, we are not required to check the authenticity of that instruction and this will be the case even if the instruction is a fraudulent one, unless it is proven that we clearly knew the instruction was fraudulent.	
8.4.5	You must notify us immediately if you realise your Card or Access codes have been lost, stolen or compromised. We will do our best to stop the Card soon after you notify us.	
8.4.6	When the Card is disabled, it will no longer function. Furthermore, on our electronic banking channels, nobody will be able to view or Transact on your Account, or view or Transact on any other accounts as these are all linked to your Card. Should you wish for certain accounts to remain accessible and operable on certain channels, you must instruct us to do this and you will do this at your sole risk.	
8.4.7	You will be responsible for all Card Transactions until you notify us that your Card or your Access Codes have been lost, stolen or compromised.	
8.5	Processing of Card payments	
8.5.1	We will charge your Account for payments we make on your behalf related to Card Transactions.	
8.5.2	Any dispute between you and a Merchant will not affect our right to be paid by you. We will not be responsible for any losses or costs related to a dispute.	
8.5.3	You must resolve any dispute between you and a Merchant, as we will not get involved.	
8.5.4	You may not stop any Card Transaction. You may dispute a Card Transaction, but must then prove that it was not authorised at all.	
9	Managing your Cheque Book	
9.1	You undertake to look after, as well as use, any cheque book and any cheque form provided to you by the Bank with the utmost care.	
9.2	You undertake to ensure that:	
9.2.1	all uncompleted cheque forms are kept in safe custody at all times.	
9.2.2	we are immediately informed upon discovery by you that any cheque book or cheque form issued by us to you has been stolen or lost.	
9.2.3	cheques are filled and signed in ink or any other inedible writing material.	
9.2.4	the amount of the cheque is written in a manner whereby unauthorised addition of letters or figures is prevented.	
9.2.5	any cheque and alteration thereto is signed by you or a duly authorised signatory to your Account or a duly authorised representative.	
9.2.6	upon closure of the Account, destroy any uncompleted cheque forms relating to the Account.	
10	Set Off	
	In addition to any other general lien or similar right which we may be entitled to by law, we may at any time, without notice to you, combine or consolidate all or any of your Accounts held with us or liability owed by you to us, and set off or transfer any sums standing to the credit of any one or more of such Accounts in or towards settlement of any liability which you owe to us in respect of any other Account which you hold with us or any other liability which you owe to us in any other respect whether such liabilities are actual, contingent, primary, secondary, joint or several.	
11	Fees, interest, limits and pricing	
11.1	The information about the charges (fees, taxes, duties, penalties and the like) that we apply in regards to our Products and Services is contained in our schedule of fees found in the pricing brochure (brochure) which we publish, and is valid and binding from 1 January to 31 December of each year, unless we communicate otherwise.	
11.2	The fees for our various Products and Services are available on our website at www.stanbicbank.co.zw or, on request at any enquiries desk in any one of our branches for a physical copy.	
11.3	We may review all charges in line with our annual review cycle or at any	

	other time at our discretion. Subject to applicable Laws, we may change the fees for our Products and Services on 30 (thirty) days prior written notice.		relating to the conduct of your Account, or any other account you may hold with us.
11.4	We will charge you additional fees for using an ATM that does not belong to Stanbic Bank.	18	Ending your relationship with us
11.5	All interest rates are quoted 'per annum' (per year).	18.1	You may not cede or transfer any of your rights or obligations (duties) in this Agreement without our prior written consent.
11.6	We will never charge you more interest than is allowed by law.	18.2	If you decide to close your Account, you must go to your branch with proof of your identity and, where applicable, a resolution in line with the governance structures of the Business.
11.7	Where payable by us to you, interest is calculated on the daily balance in your Account and paid monthly, or otherwise, as agreed with us.	18.3	If you close your Account, it must be fully compliant with MLPCA before you may withdraw your money from it.
11.8	We will not pay you interest on any account unless such payment is specified as a feature of that specific Product. Interest will be payable in respect of overdrawn balances on your Account, which rates are available upon request at any enquiries desk in any one of our branches.	18.4	Subject to clause 18.5, we may close your Account by 90 (ninety) days prior written notice to you (Termination Notice).
11.9	You will be liable for all fees, charges, duties/taxes, and interest we bill you in accordance with these Terms and the latest brochure from time to time, as well as costs for recovering any outstanding amounts you owe us. This includes legal fees on the attorney-and-client scale, collection commission and tracing fees.	18.5	We need not give you notice in the following circumstances and may close your Account immediately if we:
12	Confidentiality	18.5.1	believe or suspect it is being used fraudulently, negligently, unlawfully, or for money laundering activities, or the financing of terrorist and related activities;
12.1	We will treat all your Personal Information as private and confidential even when you cease to be a customer of the Bank.	18.5.2	believe or suspect that your Operation of the Account directly or indirectly benefits a Sanctioned Entity;
12.2	We shall only disclose your Personal Information to third parties if:	18.5.3	are notified that you are a Sanctioned Entity; or
12.2.1	we are required by law, or any regulator whom we recognise, to do so;	18.5.4	must do this for any other legal reasons.
12.2.2	it is in the public interest to do so; or	18.6	If we close your Account, we may claim repayment of any money that you owe us. You must pay any amounts owing to us by the date in the Termination Notice.
12.2.3	you consent to us doing so.	18.7	We will notify you in writing if we believe that you have not Transacted on your Account for at least 90 (ninety) days. We will allow you an opportunity to begin using your Account again, after which, if you have not begun using it again, we will send you a Termination Notice to close the Account.
13	Data Protection	18.8	If your Account is closed, you must immediately:
13.1	You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.	18.8.1	cut your Card into pieces so that it cannot be used again. If you do not cut your Card up, you will be responsible for all Card Transactions after your Account is closed; and
13.2	If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.	18.8.2	destroy all unused cheques so that they cannot be used. If you do not destroy the unused cheques, we will not be responsible for any losses or damages suffered by any person if these cheques are used fraudulently.
13.3	You consent to us Processing your Personal Information:	19	Direct Marketing
13.3.1	to provide products and services to you in terms of this agreement and any other products and services for which you may apply;	19.1	If you open an Account because of direct marketing, you may cancel this Agreement and close the Account without reason or penalty, within 5 (five) Business Days after it is opened. This is known as a "Cooling-Off" period.
13.3.2	to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);	19.2	If you wish to close the Account in the Cooling-Off period, you must go to your branch and tell us in writing.
13.3.3	in countries outside the country where the products and services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;	19.3	You must also return all Instruments to us when you close your Account. If you used the Instruments, we may charge our normal charges for their use.
13.3.4	by sharing your Personal Information with our third-party service providers and insurers locally and outside the country where the products or services are provided. We ask people who provide services to us, including our insurers, to agree to our privacy policies if they need access to any Personal Information to carry out their obligations;	20	Address for notices
13.3.5	within the Group;	20.1	Your physical (street) address on your application form is your chosen address for receiving any legal notices and documents. You must write to us immediately if your address changes.
13.3.6	You acknowledge that we are required by various laws, including but not limited to MLPCA, to collect some of your Personal Information and you agree to share this information with us.	20.2	We may choose to send notices that are not legal notices regarding your Account to the email address, if any, which you give on your application form or to the postal address you give on your application form.
13.4	Our Processing practices are provided in our privacy statement which is available on our website at www.stanbicbank.co.zw or at any enquiries desk in any one of our branches.	20.3	We will assume that you have received any notice we send you within 14 (fourteen) days of posting, or on the same day if delivered by hand or sent by fax or email.
13.5	If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.	20.4	You must notify us immediately of any change of address.
14	Electronic Banking Channels	20.5	We choose as our address for purpose of legal proceedings and legal notices at which address all processes and notices arising out of or in connection with this Agreement, its breach or termination may validly be served upon or delivered to us, as:
15	Identity and fraud related checks		Stanbic Centre
16	Sharing information about suspected unlawful conduct		59 Samora Machel Avenue
17	Credit and related checks		Harare
18	Ending your relationship with us		Zimbabwe
19	Direct Marketing		Attention: The Legal Executive
20	Address for notices		
21	MLPCA		
22	General		
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<p>22.7 If you owe us money, a certificate, signed by any of our managers that states:</p> <p>22.7.1 the fact that the debt is payable;</p> <p>22.7.2 the amount payable;</p> <p>22.7.3 the applicable interest rate; and</p> <p>22.7.4 the date from which such interest is calculated, will be enough proof of the facts stated on the certificate, unless you can prove otherwise. The appointment of the manager who signed the certificate does not have to be proved.</p> <p>22.8 You must write to us immediately if your circumstances change or could create any risk for us.</p> <p>22.9 The invalidity, illegality or unenforceability of any of the clauses of these Terms or any Product/Service Specific Terms shall not affect the validity, legality and enforceability of the remaining clauses of these Terms or any Product/Service Specific Terms.</p> <p>23 Disclaimers</p> <p>23.1 If we close, or suspend access to, or restrict activity on, your Account for any reason, we will not be responsible for any loss resulting from any act or omission by us or any third party for whom we are responsible. This includes claims arising in contract, delict or statute for direct, indirect, consequential or special damages, including loss of profit.</p> <p>23.2 We will not be responsible for any loss incurred by you where we are complying with the laws and regulations applicable to us.</p>	<p>23.3 We are not responsible for any loss, Service interruption or delay resulting from circumstances beyond our reasonable control, such as any type of restriction placed on a Transaction by a Sanctioning Body, a governmental authority, or any other third party, power cuts or a failure, malfunction or delay in any electronic data terminal, ATM, network, or other system.</p> <p>23.4 You agree to compensate us, on demand, in full in respect of all losses and costs (including legal costs) that we may incur as a consequence of:</p> <p>23.4.1 Your becoming subject to sanctions imposed by any Sanctioning Body;</p> <p>23.4.2 Your attempting to make a payment or to Operate your Account, or do anything, that directly or indirectly benefits a Sanctioned Entity; and</p> <p>23.4.3 the seizure, blocking, or withholding of any funds in relation to you by any Sanctioning Body, or other third party.</p> <p>24 Customer Complaints</p> <p>24.1 If you have any questions, complaints or require any assistance with regards to your Account, you may contact our Customer Contact Centre by sending an e-mail to zimccc@stanbic.com or by calling our toll free, or other numbers, as publicised from time to time.</p> <p>24.2 In the event that you submit a complaint which is not resolved to your satisfaction within 48 (Forty Eight) Hours from the time of your submission, please call our Service Manager or Head of Service on the following number: +263 242 759 471 - 4.</p>
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