

GUARANTY TRUST BANK AUTOMATED PAYMENT SYSTEMS (GAPS) – TERMS AND CONDITIONS

You confirm and agree that the following terms and conditions shall govern your Electronic Banking transactions with Guaranty Trust Bank Plc (“the Bank” or “GTBank”).

In this Agreement, “we”, “us” or “our” refers to Guaranty Trust Bank plc and its successors-in-title, agents, and assigns, while “you”, “your” refers to the Customer.

By signing this Agreement, you agree that you have received, read, understood, and agree to be bound by the terms contained herein as well as the laws, rules, regulations, and other official guidelines now existing or which may hereafter be enacted, issued, enforced or be applicable. You also agree that you shall use the Service in accordance with this Agreement. If you do not agree with the terms contained herein, DO NOT ACCEPT this Agreement or USE THE SERVICE.

1) Definitions

“Customer” means a customer of the Bank who has or operates an account with the Bank and is named in the relevant application form as a Customer, who executes this Agreement and uses the Service. Where two individuals are named in an application form, either or both of them shall also be referred to as Customers.

“GTBank” or “the Bank” means Guaranty Trust Bank Plc

“Service” means the GTBank Automated Payment Systems (“GAPS”)

“Access code”, “Pass code”, “Username”, PIN, Token, and “Password” means the enabling code with which you access the Service, and which is known to you only, individually, and collectively in this Agreement known as “Enabling Code”

“Account” means a current or savings account or other account maintained with the Bank at any of the Bank's branches or as may be designated by the Bank from time to time in Nigeria.

2) Operation Of the Service

The Service allows you to give the Bank instructions by use of:

- (a) your Enabling Code and Internet banking facilities for the following, among others:
 - (i) obtain information regarding your balances as at the last date of business with the Bank.
 - (ii) obtain Information with regards to any instrument in clearing or any balance standing in Your account as at the last date of transaction on your account.

- (iii) authorize the Bank to debit your account to pay specified utility bills such as NITEL, PHCN, water rate and/or any other bills as specified by you subject however to availability of such bill payment under the Service
- (iv) authorize the Bank to effect a transfer of funds from your account(s) to any other account with the Bank.
- (v) authorize the Bank to effect/stop any payment order in respect of your account.
- (vi) authorize the Bank to debit your account and credit a designated card as may be specified by you.
- (b) On receipt of your instruction, the Bank will endeavor to carry out such instruction promptly, except in the event of any unforeseen circumstances beyond the Bank's control such as a Force Majeure as defined under these Terms and Conditions.

3) Before the Service can be utilized by you, you must have any one or a combination of the following.

- (i) an account with the Bank
- (ii) a valid email address
- (iii) an Enabling Code
- (iv) a valid GSM/landline number

4) The Enabling Code You understand that your Enabling Code is used to give instructions to the Bank and accordingly you undertake:

- (i) that under no circumstances shall your Enabling Code be disclosed to a third party.
- (ii) not to write your Enabling Code in an open place in order to avoid third party access.
- (iii) you instruct and authorize the Bank to comply with any instructions given to the Bank or through the use of the Service.
- (iv) once the Bank is instructed by means of your Enabling Code, the Bank is entitled to assume that those are the instructions given by you and the Bank may act on same;
- (v) the Customer's Enabling Code must be changed immediately it becomes known to a third party.
- (vi) the Bank is exempted from any form of liability whatsoever for complying with any or all instruction(s) given by means of your Enabling Code if by any means the Enabling Code becomes known to a third party.
- (vii) where you notify the Bank of your intention to change your Enabling Code arising from loss of memory of same, or that same has come to the notice of a third party, the Bank shall, with your consent delete same and thereafter allow you to enter a new Enabling Code PROVIDED that we shall not be responsible for any loss that occurs between the period of such loss of memory of the Enabling Code or knowledge of a third party and the time the report is lodged with the Bank.

(viii) once your Enabling Code is given in respect of any transaction under the Service, it shall be sufficient confirmation of the authenticity of the instruction given.

(ix) you shall be responsible for any instruction given by means of your Enabling Code. Accordingly, we shall not be responsible for any loss or unauthorized use of your Enabling Code.

5) Your Responsibilities.

(i) You undertake to be absolutely responsible for safeguarding your Enabling Code and under no circumstance shall you disclose to a third party.

(ii) you agree that we are expressly exempted from any liability arising from unauthorized access to your account and/or data as contained in the Bank's records via the Service, which arises as a result of your inability and/or otherwise to safeguard your Enabling Code and/or failure to log out of the system completely by allowing on screen display of your account information.

(iii) the Bank is further relieved of any liability as regards breach of duty of secrecy arising out of your inability to scrupulously observe and implement the provisions of clause 4 above, and /or instances of breach of such duty by hackers and other unauthorized access to your account via the Service.

6) Under no circumstances will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with the Service or use thereof; or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation, transmission, computer virus or line or system failure, even if the Bank or its representatives thereof are advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customers risk.

7) Copyright in the cards and other proprietary information relating to the Service including the screens displaying the pages, and in the information and material therein and agreement is owned by the Bank.

8) For the benefit and security of our customers and to comply with applicable laws, we have a few mandatory guidelines that we call "rules of the road". Conducts that violate the rules of the road are grounds for termination of the Service and the Bank for whatsoever reason may vary these terms and conditions. For this reason, you undertake to:

(i) Provide accurate information: Agree to provide true, accurate and complete information about yourself as requested in our registration/account opening forms and you agree not to

misrepresent your identity or information, which may include usernames, password, or other access devices for such accounts.

- (ii) Obey the law: You agree not to use the Service for illegal purposes or for the transmission of material that is unlawful, harassing, and libelous (untrue and damaging to others), invasive of the privacy of other persons, or for abusive, threatening, or obscene purposes, or for purposes that infringe the rights of others.
 - (iii) Restrictions on commercial use or resale. Your right to use the Service is personal, therefore, you agree not to assign or make any commercial use of the Service.
 - (iv) Proprietary rights: You acknowledge and agree that the Bank owns all rights to information relating to the Service including its website and the content displayed on the website. You are only permitted to use the content on the said website as expressly authorized by the Service. You shall not copy, reproduce, distribute, or create derivative work from the said content. A violation of any of the rules in (i-iv) above is a ground for discontinuation of the Service by the Bank.
- 9) The Bank shall not be responsible for any electronic or other virus, system malfunction or similar disruption that you may encounter in course of making use of these Service.

Warranties Disclaimer.

- 10) The Customer expressly understands and agrees that the use of the Service is at his/her/its sole risk. The Service is provided on an "as is available" basis. The Bank expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.
- 11) The Bank makes no warranty that
- (i) the Service will meet the Customer's requirements.
 - (ii) the Service will be uninterrupted, timely, secure, or error-free.
 - (iii) the results that may be obtained from the use of the Service will be accurate or reliable.
 - (iv) the quality of any products other material purchased or obtained by the customer through the Service will meet the Customer's expectations.
 - (v) any errors in the technology will be corrected.

- 12) Any material downloaded or otherwise obtained through the use of the Service is not responsible for any damage to the Customer's computer system or loss of data that result from the download of any such material. No advice or information, whether oral or written obtained by the Customer from us or through or from the Service will create any warranty not expressly stated in these terms.
- 13) The Customer agrees that the Bank will not be liable for any liability, whether direct, indirect incidental, special, consequential, or exemplary damages, including but not limited to damages for the loss of profits, goodwill, use or other intangible losses, even if we have been advised of the possibility of such damages, resulting from.
- (i) The use or the inability to use the Service
 - (ii) The cost of getting substitute goods and services resulting from any products, data. Information or services purchased or obtained, or messages received, or transaction entered into through or from the Service,
 - (iii) Unauthorized access to or alteration of transmission of data,
 - (iv) Statements or conduct of anyone on the Service, or
 - (v) Any other matter relating to the Service.
- 14) Indemnification: Except by reason of the Bank's intentional misconduct or gross negligence, the Customer agrees to protect and fully compensate the Bank and its affiliates and service providers from any/and all claims, liabilities, damages, expenses and costs (including but not limited to, legal fees) caused by or arising from the customer's use of the Service, violation of the terms or infringement, by any other user of Customer's account of any intellectual property or other right of anyone.
- 15) Service changes and discontinuation. The Bank reserves the right to change or discontinue, temporarily or permanently, the service at any time without notice to the Customer. In order to maintain the security and integrity of the Service the Bank may also suspend the Customer's access to the Service at any time without notice to the Customer. The Customer agrees that the Bank will not be liable to the Customer or any third party for any modification or discontinuation of the Service.
- (i) The Bank shall not be considered an agent or other legal representative of the customer for any purpose by reason of this Agreement and/or any other party whom the Customer is using this service to pay.
 - (ii) This Agreement cannot be changed by the Customer unless the Bank agrees in writing to same.
 - (iii) This agreement is personal to the Customer and the Customer shall not assign it to anyone.

- (iv) All notice to the Customer shall be in writing via the address the Customer provides to the Bank. All addresses the Customer provides to the Bank as well as all notices to the Bank must be made in writing and sent to the Group Head E-Payments Solutions, Plot 635, Akin Adesola Street, Victoria Island, Lagos.
- (v) The Bank and the Customer shall be deemed as independent contractors in relation to this Agreement, and nothing contained in this agreement shall be deemed to create any association, partnership, joint venture or relation of principal, agent or master and servant, employer or employee between the Bank and the Customer.
- (vi) If any of these Terms is held to be unenforceable, then such provision shall be construed, as nearly as possible, to reflect the intentions of the parties herein with the other provisions remaining in full force and effect.
- (vii) The laws of the Federal Republic of Nigeria shall apply to this Agreement.

****** FEES**

Setup Charges	
GTBank Automated Payment System Setup	Free
Token Device for Approvers on the system	₦2,500 each
Transactional Fees Please note that all charges are less VAT	
Bulk Transfer Charges	₦15 (per transaction)
Transfers to other bank accounts using NEFT / NIPS	Below ₦5,000 (₦10) ₦5,001 - ₦50,000 (₦25) Above ₦50,000 (₦50)
FX Transfer Charges	Commission: 0.5% of Principal amount VAT: 5% of commission Telex Charge: ₦6,000

Kindly see below categorizations of bulk payment types on GAPS

Salary Payments:

1. Accommodation
2. Bonus
3. Business Travel
4. Housing Allowance
5. Insurance/Pension
6. Loan Disbursement
7. Medical Bill/Refund
8. MISC
9. Mthly Salary
10. Training
11. Transfer between customers

Vendor Payments:

1. Contract Services
2. Contractor Payment
3. Bill Payment - Funds Transfer
4. Vendor Payments