

Welcome to Altbank!

These Terms and Conditions governs your use of the Altbank application and the services made available to you on Altbank.

Altbank is a digital banking solution, and an innovative solution in the Alternative Finance digital space ("Altbank" or "Platform"), powered by Sterling Alternative Finance ("SAF") and offered via a mobile Application ("App") available on Android and ios.

Please read these Terms and Conditions ("Terms") carefully before accessing or using the Platform. These terms govern and apply to your access and use of the suite of services ("Services") on Altbank. By accessing and using the Platform, you agree to be bound by these Terms and all other terms and policies that apply to any account or service you can access using the Platform (collectively referred to as "Terms"). If you do not wish to be bound by any of these Terms, you may not use the Platform or its services.

DEFINITION OF TERMS

In this document:

"**We**", "**Us**" and "**Our**" means Sterling Alternative Finance

"**You**", "**Your**", "**Yours**" or "**User**" means the person who has downloaded the Platform and is using the Platform.

"**ATM**" means Automated Teller Machine

"**Card**" means a virtual, Credit or Debit card issued to you by us which is linked to an account and can be used to undertake payment transactions.

"**Account**" means a Sterling Alternative Finance personal account that can be accessed on the Platform.

"**CBN**" means Central Bank of Nigeria

"**Electronic Access Device**" means a personal computer, telephone, mobile phone, personal digital assistant or any other electronic device, including wireless devices that will allow you to access to the Platform.

"**Fees**" You may pay fees when you make transactions/transfers, these fees are displayed on the Platform before any transaction is authenticated. You can also reach our call centre for details.

"**Insufficient Funds**" If there are insufficient funds in an account, we will not act on your Payment instruction.

"**Mobile number**" means the mobile phone number you have nominated to use on or with the device or devices you use to access the Platform.

"**PIN/Password**" means the confidential personal identification number you select to identify yourself and to confirm Transactions on the Platform or conjunction with a card.

"Prohibitions on Use" Activities which are not permitted on the Platform such as the use of your account/wallet for an illegal, fraudulent, malicious or defamatory purpose.

"Password and PIN Security" Your Password, PIN and Identification Question must be unique and not easily guessed. You must always keep your Password, PIN and Identification Questions strictly confidential.

"Transaction" means any loading of funds from a Funding Source to an account/wallet, any offloading of funds from an Account and any Payment.

"Transfer" can be in the form of internal transfer of funds between your accounts, or to other beneficiaries with SAF or other banks.

SERVICES ON ALTBANK

The following services and more are available on Altbank. The Platform allows you to:

- View all your Sterling Alternative Finance accounts and related services in a single log in (including but not limited to your current account, savings account, investments accounts).
- Check the available balances on your accounts and view or download recent transactions
- Make bill payments, buy airtime
- Transfers funds between your accounts within and outside SAF, and to third party bank accounts
- Make foreign transfers
- Withdraw cash at the ATM using the cardless option
- Request for debit card and activate the card on the Platform
- Create virtual cards for online shopping
- Give us payment and other instructions on your bank account, including setting controls on your payment cards
- Open additional accounts
- Deposit cheques
- Set your transaction limits
- Hide Balance
- Additional services may be introduced periodically and same shall be accessible on the Platform to Users.

THE APP TERMS

We grant you a non-exclusive, non-transferable, royalty-free license to use the App and software embedded in it to open and manage your Sterling Alternative Finance Accounts. This license will terminate immediately when you delete the App. Altbank application is available on iOS, and Android devices.

We may update the App to add and improve its functionality. Depending on the update, you may not be able to use the App until you have downloaded the latest version and accepted any new or additional terms.

Also, if you do not (or you do not upgrade your phone's operating system to the latest version available), certain features of the App may not work as intended. We are not responsible for the performance of the App on your phone if you do not update the App or your phone's operating system to the latest version available.

The App is provided for convenience. You acknowledge that the App (and the services/products provided through the App) may be dependent upon third party services, which may impact its availability to you. We try to ensure that the App services are always available to you, we however do not promise that it will always be available or work perfectly at all times; downtime may arise in cases of maintenance, fraud, or a fault in the systems used to provide the App. We do not guarantee the duration of a system downtime as these events are sometimes outside of our control.

ELIGIBILITY TO USE THE PLATFORM

We are legally required to get to know you before we can open an account for you. That's why we ask you for your personal details and documents during our registration process.

To be eligible to use the Platform you must be;

- 18 years or above. If you are under 18 and you wish to access or use the Altbank suite of services via web or App, your parents or legal guardian must consent to our Terms, otherwise, you shall immediately discontinue its use. We also reserve the right to discontinue your use of the Service if you are less than 18 years and have not gotten the consent of your parents or legal guardian; and
- physically located or are a resident of the State or Country you have chosen as your current residency when creating your Altbank account.

ACCOUNT ENROLLMENT

To access the Services on the Platform, firstly, you need to enroll either via web or mobile App to create an individual profile ("Altbank Account"), by providing certain information such as your name, email address, mobile device number, online credentials for your Bank Account, and such other information as we may request from time to time (collectively, "User Information")

1. Opening an Account through the App

Download and install the Altbank app, follow the registration process and provide the information requested. The App is available on iOS and android.

If you a minor, your legal representative is legally responsible for your actions. That's why we are required to ask him or her to approve your registration. To gain approval we will send an approval request to your legal representative.

2. Your obligation to provide correct information

In exchange for your use of the Service. You agree to: (i) provide true, accurate, current and complete information about yourself as prompted by our Account enrolment form and (ii) each time you log on, maintain and promptly update such Account information to keep it true, accurate, current and complete. If you provide any information that is untrue, inaccurate, not current or incomplete, or we have reasonable grounds to suspect that such Account information is untrue, inaccurate, not current or incomplete, we reserve the right to refuse any future request(s) to use the Services.

3. Verification of your Information

We may confidentially check the information you give us or obtain information on you ourselves or through third parties from secure databases. By entering into this Agreement, you consent to us or a third party on our behalf carrying out these checks and obtaining any more information we might need to set up your Altbank Account.

4. Charges

We do not charge for the Platform, however, your mobile network provider may charge you to access the Platform. You are responsible for the charges and to review any applicable fees chargeable by your mobile network provider to access and operate the Platform.

WE RESPECT YOUR PRIVACY

We take the privacy of our Users very seriously. You understand that by using the Services, you consent to the collection, use, storage, and disclosure of your information as set forth in our Privacy Policy.

CONDITIONS FOR USING THE PLATFORM

- You may only use the Services for your own personal, non-commercial use and not on behalf of or for the benefit of any third party.
- Your use of the Services must comply with all applicable laws. If your use of this Service is prohibited by applicable law, then you are not authorized to use the Services. We are not responsible if you use the Services in any manner that violates applicable law(s).
- You agree not to authorize any other person or entity to use your username and password or electronic access device to access the Services.
- You are solely responsible for the maintenance, confidentiality, and security of your username, password, and other User Information.
- Except as otherwise required by applicable law, you are responsible for all transactions and other activities authorized or performed using your username and password or electronic access device, whether authorized or unauthorized by you.
- Except as otherwise expressly stated in these Terms or required by applicable law, we are not responsible for any losses arising out of the loss or theft of your User Information or your electronic access device or from unauthorized or fraudulent transactions associated with your Altbank Account or Bank Account(s).

- If you suspect or become aware of any unauthorized activity or access to your username, password, or electronic access device, you must contact us immediately at +234..... or.....@.....

YOUR RESPONSIBILITIES

We have compiled a list of things you need to do to help us keep your Altbank account safe:

- It is your sole responsibility to keep your Altbank account safe: Security Details, PIN and any part of your account security should not be shared with anybody else or carelessly stored or disclosed under any circumstance.
- If you leave your Electronic Access Device without logging out, write your PIN down in a public space or share your details with anybody, We will not be liable for any errors, or results that may come of it.
- We will always use all reasonable efforts to keep the Platform and service safe, and your security settings will help us narrow it further down. However, if these issues arise due to carelessness with any part of your app or account security, there is very little we can do, and we will be relieved of any liability as regards the occurrence of a breach
- If you believe or reasonably suspect that there is a fraudulent act, we haven't caught (which should be easy since you get all notifications), it is your duty to notify us immediately. We will then investigate and report back to you through the most secure channel you provide to us.
- You are required to change your security options if you believe any part of your security has been compromised.
- Where you notify us of your intention to change your password, PIN or security options, we will, with your approval, delete these details and allow you set up new ones.
- After initial registration, we will not contact you (or ask anyone to do so on our behalf) with a request to disclose your log in details or transaction password/PIN. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not provide your log in details to them under any circumstances. Also, you should report any such request to us immediately.
- Upon your registration or approval of certain services, you give us permission to deduct any fees we communicate or notify you on any transaction or service. If these fees change, you will be notified before consummating any transaction and given the option to opt out of this service.

YOUR RESPONSIBILITY IN A PAYMENT TRANSACTION

When you initiate a payment by entering the required details into the App you explicitly consent and authorize us to make the payment to the recipient you have provided. It is your responsibility to check all details are accurate as we cannot validate or check these details. If you are initiating payments related to purchasing, then the relationship for that purchase remains between you and the relevant seller or merchant – SAF is in no way responsible for that purchase, or any terms set by the seller or merchant. If you think that a payment initiated through Altbank may have been incorrect, unauthorized, or not

properly executed (perhaps due to delay or other error), then you need to: contact us immediately on so that we can investigate and stop the payment if possible.

UPLOADING CONTENT TO THE PLATFORM

We may have features that allow you to upload content to the App; where such feature is made available, you must comply with the content standards set out in these Terms and warrant that any such upload would comply with these Terms, and you will be liable to us and indemnify us for any breach of this warranty.

Any content you upload to the App will be considered non-confidential and non-proprietary. You retain all of your ownership rights in your content, but hereby grant us and other users of our site the license to use, store and copy that content and to distribute and make it available to third parties.

NO FINANCIAL ADVICE

We do not purport to provide any financial, investment or professional advice and nothing on the Altbank App nor shall any of the services available on Altbank be deemed to constitute the offer of, or provision of financial, investment or other professional advice in any way. You are advised to seek professional advice from a qualified financial advisor before making any investment decision.

PROHIBITIONS ON USE OF THE PLATFORM

Below are examples of User content and/or use of the Platform that is illegal or prohibited. This list is not exhaustive, and we reserve the right to restrict access to and/or investigate any User who, in our sole discretion, violates any of the terms or conditions of these Terms.

In view of the foregoing you understand and agree:

- not to violate any law, regulation, industry requirement, or third-party guidelines or agreements by which you are bound, including those of payment card providers and transaction processors that are utilized in connection with the Services;
- not to provide information or carry out transactions that are fraudulent, misleading, inaccurate, or dishonest;
- not to fund a ransom, human trafficking or exploitation, vigilantism, bribes or bounty;
- not to interfere with or disrupt servers or networks connected to the Services, or disobey any requirements, procedures, policies or regulations of networks connected to the Services;
- not to harvest, collect or publish personally identifiable information of others;
- not to use another User's account or URL without permission, impersonate any person or entity, falsely state or otherwise misrepresent your affiliation with a person or entity;

- not to use the Platform in a way that could damage it or stop it from working or affect our systems or other users – for example, by hacking into or inserting malicious code into the Altbank App (whether IOS, Android or other operating systems).

Any breach of these Terms may result in the immediate revocation of the access granted to you without prior notice. Should we determine at our sole discretion that you are in breach, we reserve the right to deny you access to the Platform and Services, and this is without prejudice to any available remedies at law or otherwise.

AVAILABILITY OF THE PLATFORM

While we use our best endeavor to ensure the Platform and Services are available optimally, we make no warranty that any part of the Platform will operate uninterrupted or error free and we accept no liability for loss or damage caused from any interruption or error on any part of the Platform.

We do not guarantee secure, continuous, uninterrupted access to any part of the Altbank services, or the mobile application, including any networks and servers used to provide any of the services stated herein. Accordingly, we are not responsible for the matters, which include actions of hackers and other unauthorized third parties that breach our reasonable security procedure. No method of electronic transmission or storage is 100% secure. Therefore, we cannot guarantee absolute security of the Platform.

We will also not be liable for any failure to provide services, in part or full, due to abnormal or unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary. This includes but is not limited to phone network failures, or in the case of mobile networks, when you are in not in an area of mobile coverage.

We reserve the right to remove a service from the Platform with no obligation to give advance notice, and we shall not be liable for losses, costs or expenses arising from any such refusal or removal. You assume the risks associated with the use of the Platform.

SUSPENSION OF SERVICES OR YOUR ALTBANK ACCOUNT

We reserve the right to suspend your usage of the App or any of the services on the App immediately and without advance notice for reason including but not limited to;

- In order to maintain security
- Your breached the terms and conditions
- Where you give us false information at any time
- Where we suspect fraud or an attempt at fraud
- If there is suspicious activity on your account
- Where You have not satisfied any anti-money laundering requirements

- Where You are not eligible or entitled to download the Platform
- You have broken the law or attempt to break the law
- When we receive notice of your mental incapacity, bankruptcy or death
- When there are system maintenance issues which need to be addressed promptly
- New upgrades are being introduced to the Platform
- Where your mobile banking app is withdrawn by the manufacturer of your mobile device operating system or if we stop supporting the Platform on your mobile device or operating system
- If you stop holding any account, product or service in respect of which the Platform maybe used
- We have legal obligations to do so

We will attempt to notify you, except it would compromise our security measures, or it is unlawful to do so, or impracticable within the circumstances.

CLOSING YOUR ALTBANK ACCOUNT

You can deactivate or close your Altbank account any time you want. If you'd like to, please contact us (see how to contact us section). We will not charge you for cancellation and if you chose to stop using the Platform, you should ensure you uninstall the Altbank mobile application if you accessed the Platform via the mobile App.

INTELLECTUAL PROPERTY

- We are the owner or the licensee (as applicable) of all the content available and intellectual property rights on the Platform, and any material published on it and same are protected by copyright, trademark, patent, trade secret and other intellectual property law. All such rights are reserved.
- You agree to retain all copyright and trademark notices, including any other proprietary notices, contained in the materials, and not to alter, obscure or obliterate any of such notices.
- You agree not to reproduce, re-transmit, distribute, disseminate, sell, publish, broadcast, or circulate the content received through the Service to any third party. We and/or our licensors own the copyright to all software and accompanying documentation made available for download from the Platform. Any copy made of information obtained from or through the Platform must include all applicable copyright notices.
- The license granted herein does not permit you to, and you agree not to: (i) modify, translate, reverse engineer, disassemble, decompile or create derivative works of the Service or allow a third party, whether directly or indirectly (including, but not limited to the direct or indirect use of wizards, agents, bots, or other utilities), to modify, translate, reverse engineer, disassemble, decompile or create derivative works of the Service; or (ii) transfer, distribute, sell, lease, rent, disclose or

provide access to the Service to any third party or use the Service to provide service bureau, time sharing or other services to third parties. We reserve all rights not expressly granted to User.

SET-OFF RIGHT

We may (without prior notice to you), set off the funds in your account(s) against any due and payable debt you owe us now or in the future, in satisfaction of any of your liabilities to the Bank, or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

In the event that the you fail to repay any debt as agreed, and such debt becomes delinquent, the Bank shall have the right to report the delinquent loan to the Central Bank of Nigeria (CBN) under the Global Standing Instruction Policy or through the Credit Risk Management System (CRMS) or by any other means, and request the CBN to exercise its regulatory power to direct all banks and other financial institutions under its regulatory purview to set off your indebtedness from any money standing to your credit in any other bank account and from any other financial assets they may be holding for your benefit.

You agree to hold us harmless from any claim arising as a result of our exercise of our right of setoff herein.

DISCLAIMERS

- The Platform may be under constant upgrades, and some functions and features may not be fully operational during periods of upgrade or software maintenance.
- We disclaim any liability arising due to the vagaries that can occur in the electronic distribution of information.
- You acknowledge that third party services are available on the Platform. We may have formed partnerships or alliances with some of these third parties from time to time in order to facilitate the provision of certain services to you. However, you acknowledge and agree that at no time are we making any representation or warranty regarding any third party's services nor will we be liable to you or any third party for any consequences or claims arising from or in connection with such third party including, and not limited to, any liability or responsibility for, death, injury or impairment experienced by you or any third party. You hereby disclaim and waive any rights and claims you may have against us with respect to third party's services.
- We do not, in any way, endorse any information or service offered or described on the Platform. In no event shall we be liable to you or any third party for any decision made or action taken in reliance on such information
- You assume all responsibility and risk with respect to your use of the Platform. The services are provided and available "as is," and "as available". You understand and agree that, to the fullest extent permitted by law, we disclaim all warranties, representations and endorsements, express or implied, with regard to the Platform,

including, without limitation, implied warranties of title, merchantability, non-infringement and fitness for a particular purpose

- We do not warrant use of the Platform will be uninterrupted or error-free or that errors will be detected or corrected. We do not assume any liability or responsibility for any computer viruses, bugs, malicious code or other harmful components, delays, inaccuracies, errors or omissions, or the accuracy, completeness, reliability or usefulness of the information disclosed or accessed through the services.
- In no event, under no legal or equitable theory (whether tort, contract, strict liability or otherwise), shall we or any of our respective employees, directors, officers, agents or affiliates, be liable hereunder or otherwise for any loss or damage of any kind, direct or indirect, in connection with or arising from the use of the Platform / services or our agreement with you concerning the services, including, but not limited to, (i) the use of or inability to use the Platform, the service, or the content, (ii) any transaction conducted through or facilitated by the Platform; (iii) any claim attributable to errors, omissions, or other inaccuracies in the Platform, the service and/or the content (iv) unauthorized access to or alteration of your transmissions or data, or (v) any other matter relating to the Platform, the service, or the content, and any compensatory, direct, consequential, incidental, indirect, special or punitive damages, lost anticipated profits, loss of goodwill, loss of data, business interruption, accuracy of results, or computer failure or malfunction, even if we have been advised of or should have known of the possibility of such damages.

MODIFICATIONS TO THESE TERMS

- We may change these terms from time to time. This is solely at our discretion and changes will be effective when posted on the Platform with no other notice provided. Please check the Terms regularly for updates as changes shall be effective immediately, and we may indicate the date of such revision.
- In addition, we may change, suspend or discontinue any aspect of the Services at any time, including the availability of any feature, or content. We may also impose limits on certain features and service or restrict your access to parts or all of the Platform (either on the web or via the App) or the Services provided without notice or liability.
- You are free to decide whether or not to accept a revised version of these Terms, but accepting these Terms, as revised, is required for you to continue accessing or using the Platform and Services. If you do not agree to these Terms or any revised version of these Terms, your sole recourse is to terminate your access or use of the Services. Except as otherwise expressly stated by us, your access and use of the Services are subject to, and constitute your acceptance of, the version of these Terms in effect at the time of your access or use.

OTHER THINGS YOU SHOULD KNOW ABOUT THE SERVICES

Additional Terms.

In conjunction with your access or use of the Platform, you may be subject to additional terms, rules, policies, and conditions that are posted on the Platform.

Acceptance of Electronic Documents

You agree that all agreements, notices, disclosures, records, and other communications for all services provided to you under these Terms and in connection with your relationship with us (collectively, "Communications") that we provide to you electronically satisfy any legal requirement that such communications be in writing.

Force Majeure

To the fullest extent permitted under applicable law, we will be excused from performance under these Terms for any period that we are prevented from or delayed in performing any obligations pursuant to this Terms, in whole or in part, as a result of a Force Majeure Event. For purposes of this section, "Force Majeure Event" means an event or series of events caused by or resulting from any of the following: (a) weather conditions or other elements of nature or acts of God; (b) acts of war, acts of terrorism, insurrection, riots, civil disorders or rebellion; (c) quarantines or embargoes, (d) labor strikes; (e); (f) unauthorized access to our information technology systems by third parties; or (g) other causes beyond our reasonable control and contemplation.

Assignment

You may not transfer, assign, or delegate these Terms or your rights or obligations hereunder or your Altbank Account in any way (by operation of law or otherwise). To the extent permitted by applicable law, we may transfer, assign, or delegate these Terms and our rights and obligations hereunder without your consent.

Indemnity

You agree to defend, indemnify, and hold SAF, its employees, officers, directors, agents, its affiliates and third-party service providers harmless from and against any and all claims, suits, liabilities, damages (actual and consequential), losses, fines, penalties, costs, and expenses (including reasonable attorneys' fees) arising from or in any way related to any claims relating to your use of the Services, violation of these Terms, applicable law or any third-party rights or claims, or your fraud or willful misconduct. Such indemnified parties reserve the right to assume the exclusive defense and control of any matter subject to indemnification by you, in which event you will cooperate in asserting any available defenses.

Limitation of Liability

Under no circumstances shall we, our licensors or any third party content/ service provider be liable for any punitive, exemplary, consequential, incidental, indirect or special damages (including, without limitation, any personal injury, loss profits, business interruption, loss data or otherwise) arising from or in connection with the performance of the services, your use of or inability to use the services, whether by a breach of contract, negligence, strict liability, malpractice or otherwise, even if such party has been advised of the possibility of such damages.

Waiver

No waiver by us of any term or condition set forth in these Terms shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure by us to assert a right or provision under these Terms shall not constitute a waiver of such right or provision.

Severability

If any of these Terms is judicially determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) of the same shall be stricken from this terms, and such provision shall not affect the legality, enforceability, or validity of the remainder of these Terms. The stricken provision maybe replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in term to the stricken provision as is legally possible.

Dispute Resolution

We will use our best efforts to resolve any issue that may arise from the use of the Platform. However, we realize that there may be rare cases where we may not be able to resolve an issue to your satisfaction. In the event we cannot resolve a dispute between us, you agree that all matters related to any use or access to the Platform, or the services shall be referred to Mediation.

Governing Law

These Terms and your use of the Platform shall be governed by the laws of the Federal Republic of Nigeria, without giving effect to the principles of conflict of laws.

Contact Us

We appreciate it greatly if you notify us of any inquiries or issues regarding the Platform or these Terms, because this gives us the opportunity to seek a suitable solution. It also gives us the opportunity to improve the service/products offered to you and other customers. We also have an internal complaints procedure to effectively and promptly address any complaints.

You may reach us by sending a mail toand include the following information: your name, telephone number and a description of your concern or calling us on +234 07008220000

CONTACTING US

If you have a questions, complaints or enquiries about your Altbank Account or any of the services provided on Altbank, you can contact us through the Altbank App or email us at
or by calling +234.....