

MOBILEMONEY LIMITED
SUBSCRIBER TERMS AND CONDITIONS

MTN Mobile Money is guided by the rules and regulations as outlined herein and as shall be amended from time to time and these rules are binding on all who use the MTN Mobile Money.

1. The Agreement: Before performing any transaction from your Mobile Money Wallet, you must know the terms and conditions ("rules") for using your Wallet.

You need to understand each clause of the rules set out in this document. You are required to keep these rules as they are a binding agreement between yourself, MobileMoney Limited and Partner Banks. When you apply for a Mobile Money Wallet you agree to be bound by and to conduct yourself in accordance with these rules.

2. What We Mean: The following definitions relate to these terms and conditions:

2.1 "Cell phone" means a GSM terminal connected via a GSM radio link to the Mobile Telecommunications Network (MTN).

2.2 "Credit" means depositing funds in your Wallet.

2.3 "Debit" means the movement of funds out of your Wallet.

2.4 "GSM" means the Global System for Mobile communications as defined in the European Technical Standards Institute's list of specifications.

2.5 "Agent" refers to any registered business entity that is authorised to engage in the sale and distribution of Mobile Money products and services and or accept Mobile Money as payment for goods & services offered.

2.6 "Mobile Money Website" refers to the website address www.mobilemoney.com.gh

2.7 "Mobile Money" refers to the financial services product offered by us being a transactional banking Wallet.

2.8 "MML" means MobileMoney Limited.

2.9 "MTN Ghana" refers to Scancom PLC.

2.10 "Pack" means the collection of the User Manual, Schedule of Fees, other documents and advertising material given to an Agent upon successful registration.

2.11 "Partner Banks" refers to Ecobank Ghana Limited, Fidelity Bank Limited, Guaranty Trust Bank Ghana Limited, Stanbic Bank Ghana Limited, Cal Bank

Limited, Universal Merchant Bank Limited, Zenith Bank Ghana Limited, United Bank for Africa Ghana Limited, Access Bank Ghana Limited, Agricultural Development Bank, Barclays Bank Gh. Ltd, Ghana Commercial Bank Ltd, GN Bank Ltd, ARB, Apex Bank Ltd., First Atlantic Bank Limited and any other Bank that may be signed on to the Mobile Money Service from time to time.

2.12 "PIN" means Personal Identification Number being the secret code you choose for your cell phone without which wallet transactions cannot be executed.

2.13 "POS" means a Point of Sale device which is used for Mobile Money transactions.

2.14 "Services" refers to the services provided by us relating to your cell phone to enable you to use MML Mobile Money.

2.15 "SMS" means a Short Messaging Service consisting of a text message.

2.16 "User Manual" refers to a document, brochure or booklet with information and instructions on Mobile Money and its functionality.

2.17 "Wallet" refers to a customer's Mobile Money transactional account which is accessed primarily through their cell phone.

2.18 "Wallet holder" refers to the individual in whose name the Mobile Money Wallet is registered.

2.19 "We" or "Us" or "Our" refers to MML Mobile Money and Partner Banks.

2.20 "You" or "Your" means the Wallet holder.

3. Mobile Money Concept

3.1 Mobile Money enables its users to do money transfers, payments, deposit and withdraw money and top up airtime from their phone or from any Mobile Money Authorized Agent.

3.2 Mobile Money users will be informed of any additional features that may be offered in the future on Mobile Money.

4. Mobile Money Wallets

4.1 Mobile Money Wallets are opened and owned by MML Partner Banks and this service is currently available to anyone who meets requirements set by MML and Bank of Ghana. To become a Mobile Money user, MTN customers will be subject to requirements from Bank of Ghana. The Mobile Money user commits himself/herself to use Mobile Money only on MTN Ghana network or on International Roaming unless otherwise notified by MTN Ghana.

5. Application for Wallet

5.1 You can only apply for a Wallet if you are an active MTN Ghana subscriber. Ghanaian citizens with valid photo ID card and other relevant documents may apply for a Mobile Money Wallet.

5.2 Foreigners wanting to benefit from this service would be required to provide evidence of residence, in the form of a resident permit.

5.3 Persons below the age of 18 (minors) can open a Mobile Money Wallet with a guarantor. The guarantor will have to provide some information on a guarantor form.

5.4 We require your personal details and certain specific information before a decision is made on your application. You must provide complete and accurate information.

5.5 We may decline your application at our sole discretion.

5.6 We will verify your identity and may refuse to open a Wallet for you if we are not satisfied with proof of your identity.

5.7 Your Wallet will be held by MML MobileMoney.

6. Fees and Other Charges

6.1 You pay fees when you use your Wallet. A list of these fees is available from Partner Banks' branches, Authorised Mobile Money Agents and MTN Ghana Service Centres, by contacting our Call Centre on 100 or by accessing the Mobile Money website i.e. www.mobilemoney.com.gh

7. Transacting / Limits

7.1 To manage your money safely there are transactional and daily limits on your Wallet. You can increase or reduce these limits by visiting our service center with at least one of the under listed documents: Tenancy Agreement, Utility Bill, Income Tax Certificate, Other Banks' Statements or Employer's reference letter subject to the restrictions placed in terms of paragraphs 7.5 and 7.6.

7.2 You may access the available funds in your Wallet at any time using your cell phone and or the Internet. While we will make every reasonable attempt to provide the Services in accordance with the User Manual, we provide the Services "as is" and without any warranties.

7.3 You must authorize your transactions with your secret PIN, which you create when you register, or by such other method we may prescribe from time to

time.

7.4 Any use of or transactions concluded through the Mobile Money website are subject to the terms and conditions on the website, as may be amended by us from time to time.

7.5 Non-Wallet holders shall not transfer or make any payments that exceed GHS 500.00 per day. Wallet holders shall not withdraw, transfer or make any payments that together exceed GHS2,000.00 per day. Should you exceed any of these limits, your transactions will be declined and you will need to visit any Partner Bank's branch or selected MTN Ghana outlets with your valid ID document as well as proof of your residential address to increase your transaction limit to GHS 5,000 per day

7.6 In addition to 7.5, the balance on your Wallet may at no time exceed GHC 10,000.00. Should your balance, at any time, exceed GHS 20,000.00, no withdrawals, transfers or payments may be effected against your Wallet and you will need to visit any Partner Banks' branch or selected MTN outlet with a valid ID document as well as proof of your residential address to increase your wallet balance to GHS 50,000.

7.7 We may verify and confirm any record of a deposit into your Wallet. Our records will be taken as correct unless the contrary is proven.

8. Security and Unauthorised Use

8.1 You are required to select a confidential PIN during registration. This PIN is mandatory for the use of all Mobile Money features in such a manner that no transaction could be effected without entering and validating this PIN. You have three (3) attempts to enter the right PIN. If you enter the wrong PIN on your third attempt, the Mobile Money wallet will be disabled. In the event that the wallet is disabled, customers can call the call center to reset their PINs.

8.2 You are responsible, for keeping your PIN secret and for all transactions that take place on your Wallet with your PIN and you indemnify us against any claims made in respect of such transactions. Your PIN shall not be communicated to anyone, must be kept in a very confidential manner and should in no case be written on any document. You must ensure this PIN is always composed out of sight of any individual.

8.3 If at any time you believe or know that your cell phone or PIN has been stolen or compromised, you can call us immediately on 100 (Toll Free). We will block the PIN as soon as we reasonably can. You will remain responsible for all transactions that occur until your PIN is blocked.

8.4 Should you dispute that any purchase or withdrawal debited to your Wallet was authorised by you, you will have to prove it was not authorised.

8.5 We can accept your telephonic instructions without your written confirmation. We use authentication questions and/or voiceprint to confirm your identity when you call our Call Centre. These methods give us your authorisation to execute your instructions.

8.6 You are responsible for protecting your computer against computer viruses when you use the Internet to access our Mobile Money website and Internet banking facilities. We are not liable for any computer program or code that may originate from our systems and you indemnify us against any claims made in this regard.

9. Statements

9.1 You may upon payment of a prescribed fee request a statement printout from us showing all the transactions on your Wallet. You must check each statement as soon as you receive it and inform us within 30 days of the date of the statement if you think that a statement is not correct. If you do not do this within this timeframe you hereby waive the right to dispute any transactions reflected on the statement or to recover any losses from unauthorised transactions reflected on the statement.

9.2 You can use your cell phone to request your balance or mini statement on your Wallet or alternatively you may visit any MTN service center to request for your statement.

10. Closing Your Wallet

10.1 We will close your Wallet upon receiving a closure request from you.

10.2 We can close your Wallet, restrict activity on your Wallet or suspend access to your Wallet if in any way we know or suspect your Wallet is being used fraudulently, negligently or for illegal activities or if we must do so to comply with the Law.

10.3 We can close your Wallet if we believe that you are in breach of these terms and conditions, are trying to compromise our systems or are unreasonably

interfering with any Services provided by us.

10.4 We may choose at any time to close your Wallet to protect our business interests.

10.5 We may close your Wallet if you do not use your cell phone and Wallet for a period of 24 months, except where your contract for your cell phone is still valid.

10.6 If you are no longer an MTN subscriber we may close your Wallet.

10.7 If we close your Wallet in terms of this clause 10 you must ensure that all debit orders linked to this Wallet are removed within 90 days as these debit orders will be declined after this period and neither the Partner Banks nor MML will accept any liability resulting from these declined debit orders.

10.8 We will not be responsible to you for any direct, indirect, consequential or special damages arising from any act or omission by us or any third party for whom we are responsible, whether arising in contract, delict or statute, if we close or suspend your Wallet in terms of this clause 10.

11. Failure or Malfunction of Equipment

We are not responsible for any loss arising from any failure, malfunction, or delay in any POS, cellphone networks, and cell phones, the Internet or terminals or any of its supporting or shared networks, resulting from circumstances beyond our reasonable control.

12. Notices

12.1 The address you supply on your Mobile Money Registration Form is regarded as your chosen address where notices may be given and documents in legal proceedings may be served. You must notify us immediately should your physical, postal, email address or cell phone number change.

12.2 We are entitled to send any notice to an email address specified on your application. This communication will be regarded as having been received by you, unless the contrary is proved. This clause pertains to customers who have completed the Mobile Money Registration Form.

12.3 Any correspondence that we send to you by post will be considered to have arrived within seven days of posting and any correspondence that we send to you by fax or email will be considered to have arrived on the day that it was sent.

12.4 We are entitled to send information to you via SMS to the contact cell phone number provided on your application form and as amended from time

to time. These SMS's are for information purposes only.

12.5 You should send any legal notice to us at our chosen address:

Mobile Money Ltd.

MTN House

Independence Avenue, Ridge, Accra. Or

P.O Box TF 281

Trade Fair, La, Accra

12.6 You acknowledge and agree that this agreement will be regarded as having been entered into in Accra and any breach of this agreement will be considered as having taken place in Accra.

13. Consents and Conduct of the Wallet

13.1 You, the Wallet holder, consent to us:

13.1.1 Making enquiries about your credit record with any credit reference agency and any other party to confirm the details on this application;

13.1.2 Providing regular updates regarding the conduct of the Wallet to the credit reference agencies and allowing the credit reference agencies to in turn make the record and details available to other credit grantors.

14. Fraud Prevention

14.1 You, the Wallet holder, consent to us:

14.1.1 Carrying out identity and fraud prevention checks and sharing information relating to this application with the Ghana Police or any fraud prevention or security agency as required by Law;

14.1.2 Providing details to the Ghana Police or any fraud prevention or security agency of any conduct on your Wallets that gives us reasonable cause to suspect that the Wallets are being used for improper purposes; and

14.1.3 You understand and agree that the record of this suspicion will then be available to other members of the Ghana Police or any fraud prevention or security agency should they carry out credit or other checks on your name.

15. General

15.1 We may at any time amend these terms and conditions by notice to customers. Any amendment will not constitute a novation of this agreement.

15.2 You shall not vary any of these terms and conditions.

15.3 You agree that we may sue you in any court of competent jurisdiction.

15.4 A favour or concession we may give you will not affect any of our rights against you.

15.5 These terms and conditions are governed by Ghanaian Law.

15.6 We may allocate any money received from you or held on your behalf to settle any outstanding balance on your Wallet. Should you default on your

Wallet while at the same time having a credit balance due and payable on any other Wallet with Partner Banks, we have the right to apply set-off on the affected Wallets.

15.7 You must notify us if you are under an administration order, sequestration or any other form of insolvency.

15.8 You must pay all our expenses in recovering any amounts you owe us including legal fees.

15.9 A certificate signed by any of our managers (whose appointment need not be proved) showing the amount you owe us is sufficient proof of the facts stated on the certificate, unless the contrary is proved.

15.10 We will not be responsible to you for any indirect, consequential or special damages arising from any act or omission by us or any third party for whom we are responsible and whether arising in contract, statute or tort.

15.11 You are responsible for your connection to the Internet and all costs associated with that same connection.

15.12 You must notify us immediately of any change of your details in your application.

15.13 You agree that your information, including your personal information, your telephone conversations with our call centre and your transactions will be recorded and stored for record keeping purposes for 5 years from date of closure of Wallet.

15.14 We are obliged by Law to regularly update your personal particulars, such as your current residential address and contact information. We may contact you from time to time in this regard.

15.15 All copyright, trademarks and other intellectual property rights used as part of our Services or contained on our documents are owned by Mobile Money or its licensors. You agree that you acquire no rights thereto.

15.16 You accept that all transactions effected on your cellphone are subject to other Terms and Conditions available on our website or from our call centre.

15.17 Your Mobile Money Wallet may not be transferred to any mobile telecommunications network operator other than MTN without the consent in

writing of MTN.

16. Sanctions

16.1 Any abusive and/or fraudulent usage of a Mobile Money Wallet and any false declaration may be punished by the Laws in place in Ghana.

16.2 Any abusive and/or fraudulent usage of a Mobile Money Wallet and any false declaration may also lead us to suspend temporarily or in definitively rights to access to Mobile Money services.

16.3 Any cost engaged by us in recovering transactions and undue payments made by the wallet user will be borne by the user.

16.4 Any fee that could not have been debited from the user's Wallet due to a fraudulent usage will be recovered with an additional legal interest rate.

16.5 Any transaction or action from you on your Mobile Money Wallet triggering a malfunction of the system and requiring a technical intervention will be charged to you.

17. Customer Responsibilities

17.1 It is the responsibility of the Wallet owner to ensure that he/she provides accurate personal information to MML. To this end, the wallet owner undertakes to MML that any information is true and correct and that he/she is obligated to provide any additional information that is required from time to time. Failing will result in suspension or closure of your account.

17.2 The Wallet Owner will be responsible for payment of all applicable fees for any transaction effected using Your Mobile Money Wallet whether these were made by you or someone else with or without your authority or knowledge.

17.3 You must not use the Service to commit any offence(s); Fraud and Money Laundering and any other financial offence that is not accepted under the laws of the country or contravenes the Electronic Payment Act 772 and the Money Laundering regulation of Ghana, 2011.

17.4 In case of any complaints regarding the service, the customer must lodge the said complaints within a period of thirty (30) calendar days from the date of detection of the anomaly

17.5 You must use one of the following medium in lodging their complaints within the specified time period provided in Clause 17.4 above, Call Center, Visit to Service center or via electronic mail from MTN website.

17.6 In the event of damage, loss or theft of the SIM, you are obliged to inform us immediately of such damage, loss or theft. MML will then disable the damaged, lost or stolen SIM Card so as to prevent possible use of the Mobile Money Services until the SIM card has been replaced. To report a damaged, lost or stolen SIM card, you can call the Customer Call Centre on the number 100(Toll Free) or visit the nearest MTN Ghana Service Centre.

17.7 In case of Fraud or scams, the customer must subsequently provide a police extract as part of his or her complaints to commence the necessary checks. Note that any loss incurred during this period will be a personal liability for which MML shall not be responsible.

17.8 The wallet owner will be responsible for all fees and transactions effected up to the time of receipt by MML of your report of the damage to, loss or theft of Your SIM card.

17.9 You must comply with any instructions that MML may issue from time to time about the use of the Mobile Money Services.

18. Money Transfer Reversals

18.1 You must lodge a complaint of a wrong transfer within 30 calendar days from the date of the incident in accordance with to Section 28(1)(b) of the Electronic Money Issuer guideline. Careful investigations will be conducted to establish the claim as part of processing the reversal.

18.2 MML will endeavor to effect reversals of a wrong transfer within 5 working days but in any event not later than 15 working days from the date on which a request was made.

18.3 Where the amount in question is fully available in the wallet as at the time of receiving the complaint, MML shall hold the funds for further investigations. Funds which have been partially withdrawn cannot be held.

18.4 In the event where the amount is not in the wallet, you would be advised accordingly. MML may cause further investigations further in this event to satisfy its internal procedures.

18.5 MML will take reasonable steps to contact the supposed wrong recipient, through calls and SMS, within 3 working days of receiving a reversal request.

18.6 The wrong recipient must make reasonable efforts to respond to the calls and SMS during the 3 days of contact.

18.7 MML will endeavor to perform the reversal after the 3 working days without any feedback from the wrong recipient.

18.8 MML does not have any obligation to perform a reversal in the event of any dispute with any designated payee.

18.9 MML will make reasonable efforts to reverse the amount reported (if fully intact) or the remaining amount (after partial withdrawal by the wrong recipient) and in both cases, the reversal will attract the prescribed fee.

18.10 MML will not perform a reversal for a wrong transfer which is not reported within 30 days after the said transaction.

18.11 MML will not be liable for any damages whatsoever resulting from a wrong transaction.

18.12 If a mobile money account is closed as a result of subscriber's death, the balance standing to the subscriber's account shall be paid over to administrator nominated in the letters of administration issued by a competent Court of Jurisdiction or Executors stated in a will..

19. Airtime Reversals

19.1 Reversals cover only airtime purchased from a Wallet holder's own wallet.

19.2 The reversal is initiated and completed by the wallet holder.

19.3 Reversals from mobile money Agent or merchant airtime purchases are not allowed.

19.4 Airtime purchased can be reversed within 72 hours of purchase.

19.5 No reversal can be processed after 72 hours of purchase.

19.6 A subscriber can reverse airtime only once a week. Multiple reversals are not allowed within a week.

19.7 Minimum airtime to be reversed is GHC 30. Transactions below GHC 30 cannot be reversed.

19.8 No partial reversal is allowed. You needs to ensure that the full value of airtime purchased and the bonus amount received is available before the reversal can be effected.

19.9 In case some part of the bonus or main airtime has been used by you, the transaction cannot be reversed. You have the opportunity to top-up to ensure that the full amount is available to be able to reverse.

19.10 The sender of the Airtime needs to contact the receiver to approve the reversal after initiating the reversal. Without the receiver's approval, the

reversal will not be completed.

19.11 Transaction notification will be sent to the both sender and receiver upon completion of the reversal.