SWIFTBON TERMS & CONDITIONS

Introduction

These terms and conditions will serve as a basis of your relationship with swiftbon Limited ("Swiftbon" or "the Fintech"). Kindy note that these terms constitute a contract between you and swiftbon and if you do not accept these terms, please do not use the Services offered by Swiftbon. Choosing to open an account with us, you agree to the terms and conditions contained herein.

If you do not agree to these terms and conditions, please do not proceed to perform any actions on the swiftbon WhatsApp channel and do not proceed with the account opening steps. Also, please be informed that we reserve the right to terminate your relationship with us if we believe that you have violated any of these terms.

Interpretation

For ease of understanding, "You", "your", "Customer" means the person who seeks to enter into a relationship with Swiftbon and agrees to these terms and conditions, while "We", "us", "our", shall mean Swiftbon and following an assignment, any person, agent and/or company to whom our rights herein are assigned to now or in future.

About Us

Swiftbon is a full-service social commerce Fintech that is presently using PAYSTACK's services which is duly licensed by the Central Bank of Nigeria ("CBN") and operating digitally, particularly in aiding seamless transactions.

THE OBJECTIVE OF OUR RELATIONSHIP WITH YOU

The objective of establishing a relationship with swiftbon is to receive special services on offer by Swiftbon for its customers. Swiftbon will create and manage transactions for the customer, as well as provide certain services including but not limited to depositing money to sort and pay bills such as electricity, water, DSTV, etc.

You can operate and manage your account via the Swiftbon WhatsApp account and the prerequisite for opening an account is a smartphone, with an active phone number and your National Identification Number {NIN}.

WHEN ARE THESE TERMS APPLICABLE?

These terms are applicable when you choose to open an account with Swiftbon and upon Swiftbon generating an account number for you.

We may, at any time, modify the terms and conditions of our relationship but we will inform you of any modifications to these terms and conditions as soon as possible. These modifications may be as a result of changes in our business practices or services offered by us.

OPENING AN ACCOUNT

You can access the services we provide, subject to your fulfillment of our on-boarding and Know-Your-Customer (KYC) checks in line with applicable laws. For a start, you must be at least **18 years old**, a **Nigerian citizen**, **meet our technology requirements** defined above and have not yet opened an account with us.

We do not knowingly engage with people who don't meet these conditions. Please note that these requirements may be updated or reviewed from time to time in line with applicable laws and our internal processes.

When you choose to open an account with us, you agree to us using your information to make and receive payments on your behalf through your swiftbon account. If you at any time want us to stop providing these services, we would have to close your account.

Verifying your identity

We are required to apply due diligence measures aimed at the prevention of fraud, money laundering and terrorist financing before you can open an account with us.

You undertake that all information and documents which you present to us are true, accurate and up to date. If, at any point during the term of the Agreement, any of the information and documents presented to us should change or you identify that they were false, inaccurate and / or incorrect in any form, then you shall promptly present us with the respective updated information and documents.

To verify the accuracy and authenticity of the information and documents you provide to us, we will need to share them with third parties (including government agencies). By accepting these terms and conditions, you hereby agree and authorize Swiftbon to verify information provided by you against the information held by any third party (including official databases).

You also agree and authorize Swiftbon to obtain and procure your personal information and documents from relevant sources (private and official databases) and you further agree and consent to the disclosure and provision of such personal information by us or our third-party partners.

You agree to indemnify and hold swiftbon harmless with respect to any claims, losses, liabilities and expenses (including legal fees and expenses) that may arise as a result of the disclosure and reliance on such personal information provided by you.

We also may contact you to update your identification documents or information at any time and you are bound by these terms to continue to provide us with correct and up-to-date information to ensure the continuous usage of your swiftbon account. We may also contact third parties to collect and/or verify the information and documents presented by you. We may limit/restrict your usage of your swiftbon Account and your access to funds held therein until such collection of information and/or verification is completed.

If your application to open an account is successful, we will open an account in your name and send you a confirmation through the Swiftbon WhatsApp and/or *via* email. Once we have activated the full functionality of your account and an account number issued, you may proceed to perform authorized transactions on the swiftbon WhatsApp channel.

SPENDING ACCOUNT

Upon completing our KYC checks, we will open an account for you and issue you with a dedicated bank account number. Subject to the limits applicable to your swiftbon Spending Account, you can receive funds from third parties through bank transfers or fund the account yourself.

TRANSACTIONS ON YOUR SWIFTBON ACCOUNT

You can conclude transactions (Bill payments, recharge, etc.) on the switbon WhatsApp account by sending a message to the swiftbon account on your whatsapp and selecting the appropriate transaction you intend to carry out. You will need to enter the correct information with respect to every transaction you wish to undertake.

It is your responsibility to make sure that the details you input are accurate and entered correctly. You will be liable for any error in information that may result in the transaction being unsuccessful or sent to the wrong beneficiary. We shall not be liable for any losses you incur from entering incorrect information with regard to any transaction you undertake.

FEES

We charge fees for certain services and these fees vary based on the services. Our fees are charged in line with applicable laws and in line with our company ethos, we try to keep fees to a minimum. We are committed to being transparent and will disclose all applicable fees before you finalize a transaction.

PROHIBITED TRANSACTIONS

In addition to all transactions that are ordinarily prohibited by Nigerian law and activities not expressly permitted under these terms and conditions or any other terms we provide to you in connection with any services we provide, you are expressly prohibited from using your account to carry out transactions relating to any of the following:

(a) fraud, money laundering and terrorism financing;

(b) any goods or services that are dangerous, violent, or present an unreasonable risk to consumer safety (e.g., firearms, weapons, explosives, ammunition, and related accessories.)

(d) activities related to pornography, pornographic subscriptions, prostitution, pay-per view, adult live chat, escort or companionship services, or any other obscene materials (including literature, imagery, and other media); any product or service that promotes underage, non-consensual, or other illegal sexual

themes. Activity involving child endangerment, including anything that sexualizes minors or appeals to children but contains adult themes;

(e) activities with elevated financial risk, legal liability, or violates card network rules or bank policies. Activity involving unlawful or illegal goods or services, including any federal or state law, statute, regulation, or ordinance. Activity related to bribes and corruption Activity that may be in violation of applicable laws. Activity relating to unlicensed and illegal sports betting, casino games and poker games;

(f) pyramid selling or Ponzi schemes, or other "get rich quick" schemes; and

(g) any activities we notify you are prohibited.

If you use or attempt to use your account for any Prohibited Transactions or such other unlawful purposes, we reserve the right, without liability to:

(i) - restrict your account;

(ii)- refuse to process the transaction;

(iii)- report the transaction to the relevant regulator or law enforcement agency; and

(iv)- take any other lawful step in accordance with our regulatory obligations.

KEEPING YOUR ACCOUNT SAFE

You must take all reasonable precautions to keep any security information relevant to your swiftbon Account safe and to prevent the fraudulent use of them. You must use reasonable endeavors to prevent any unauthorized access to, or use of, your swiftbon Account and should notify us immediately by email at operations@swiftbon.com of any such unauthorized access or use, or any suspicion of access or use.

Your login details for your swiftbon Account should not be disclosed to anybody or kept in written form to prevent fraud and misuse of it. You are to protect your transactions by clearing your chats with swiftbon as soon as possible. Swiftbon shall not be liable for any liability whatsoever that may arise from your non-compliance with the stipulated provisions especially your failure and/or neglect to clear chats with swiftbon upon successful completion of any transaction.

RESTRICTIONS ON THE USE OF SWIFTBON'S SERVICES

We may withhold, delay, freeze or place such restrictions as we consider appropriate on any or all funds representing proceeds of payments relating to your account and/or withhold any payments due to you under this Agreement, if, in our judgment you are, or may be engaged in fraudulent or suspicious activity, and/or there is a risk that you will unwilling or unable to meet your contractual obligations under this Agreement.

In addition, we shall be entitled to take any further action we reasonably consider necessary for security reasons in order to combat the risk of fraudulent or suspicious activity, including but not limited to:

(a) suspending or terminating the provision of Services to you;

(b) refusing or rejecting instructions you provide in relation to the Services;

(c) suspending or stopping payments to you; and

(d) introducing additional authorization procedures.

Provided we are permitted to do so under applicable law, we will give you notice of any suspension or restriction and the reasons for taking such action. If not permitted, we may notify you in writing of any action taken as soon as practicable after it has been taken, subject to applicable law. Any suspension or restriction will be lifted as soon as reasonably practicable after the reasons for the action have ceased to exist.

CUSTOMER WARRANTIES:

You hereby represent and warrant that:

(a) you are using the Services for your personal benefit and are not accessing them for or on behalf of another person;

(b) you have, and shall continue to have, the full right, power and authority to enter into and carry out your obligations under this agreement, and the provision of the Services will not result in a breach of any agreement to which you are bound; and

(c) you shall keep the details of your Swiftbon Account safe and secure at all times from unlawful third-party access and shall not compromise their security by sharing it over public channels.

LIABILITY

Except where you have acted fraudulently, or negligently or contrary to these terms and conditions you will not be liable for any losses incurred in respect of a transaction on your Account which was not authorised by you which occurs after you have notified us, without undue delay, on becoming aware of the loss, theft, misappropriation or unauthorised use of the Swiftbon App.

You agree that we shall not be liable for the acts or omissions of any third-party partner, nor its officers, employees or agents, in relation to their performance of any services under any third-party terms. We shall not be liable for non-execution or defective execution in relation to a transaction we have made in accordance with a unique identifier given to us by you which proves to be incorrect.

We are not liable to you for the correct execution of an instruction, if we can prove to you (and where relevant, to any payee’s payment services provider) that the payee’s payment services provider received the payment within the appropriate time period. We will however, upon your request, make efforts to trace any non-executed or defectively executed payment transactions which were correctly executed to an account which is deemed fraudulent and notify you of any outcome involving our search.

We shall not be liable to you for any –

(i) delay or failure to perform our obligations under this Agreement (including any delay in payment) by reason of any cause beyond our reasonable control including but not limited to any action or inaction by you or any third party, bank delay, postal delay, failure or delay of any fax or electronic transmission, any accident, emergency, act of god or any abnormal or unforeseeable circumstances; or

(ii) losses as a result of a requirement imposed on us by applicable law or

(iii) any unauthorised transactions carried out on your Account as a result of the compromise of your Account details and related security information unless it is proven that such compromise is as a result of our direct actions or omissions.

You are responsible for all liabilities, financial or otherwise, incurred by Swiftbon, or a third party caused by or arising out of your breach of these terms and conditions, your use of Swiftbon services, and any use of your Swiftbon Account. You agree to reimburse Swiftbon, a swiftbon customer, or a third party for any and all such liability, to the extent not prohibited by applicable law.

You remain liable under these Terms in respect of all charges and other amounts incurred through the use of your Swiftbon Account at any time, irrespective of termination, suspension or closure.

CLOSING YOUR ACCOUNT

You can close your Swiftbon Account at any time and at no cost. If you'd like to do this, please get in touch with us. You will, however, remain liable for any obligations that are outstanding related to your Swiftbon Account. These may include, any fees or charges that are due or if you have accessed any loans or an overdraft, the balance relating to the relevant credit facility. Once the account is closed, you will not be able to access any Swiftbon services.

We reserve the right to close, suspend, freeze or limit access to your account or institute an action against you, if:

(a) - the information we obtain from you does not comply with regulatory requirements;

(b) - you do not comply with, or are in breach of, the terms and conditions contained herein;

(c) - you pose or create risk or possible legal exposure to us;

(d) - we are required to do so by law;

(e) - we suspect that your account is being used for illegal or criminal activities and it is suspected, further to a money trail, that your account has received or harbors any proceeds of crime; or

(f) - there is a report of, or our investigations reveal that you have engaged in, fraudulent or suspicious activity with your Swiftbon account.

Please note that the list above is not exhaustive. If a fraudulent activity is associated with the operation of your account, you agree that we have the right to apply restrictions to your account and report to appropriate law enforcement agencies. Where possible, Swiftbon will provide you with the relevant

information regarding the actions imposed on or taken in relation to your account, but we may be unable to do so in accordance with the appropriate law including avoiding disclosing protected third party information or interfering in the course of an investigation.

DATA PROTECTION/PRIVACY AND ACCOUNT SECURITY

Protecting your privacy is very important to us. Please review our Privacy Policy (which is in line with the WhatsApp privacy guidelines) in order to better understand our commitment to maintaining your privacy and protecting your data, as well as our use and disclosure of your information.

The WhatsApp guideline of protecting private chats shall apply herein. You are required to always clear your chats with SWIFTBON at all times and do not share your transaction pin to anyone else in any circumstance.

Swiftbon shall not be liable for any liability and/or injury that may arise from non-compliance with the guidelines above by you.

Notifications

By opening an account with us, you consent to receiving text (SMS), emails and push notifications from us. These notifications are meant for your consumption only and we will not be held liable if you suffer any loss, or damage as a result of unauthorised access to the information sent.

You undertake that the contact details provided to us are up to date and that you can be reached using these contact details. If the contact details should change, then you shall without delay provide us with your updated contact details.

Intellectual Property

All right, title, and interest in and to any account operated by Swiftbon and any content thereon is the exclusive property of Swiftbon and its partners(paystack). Certain other product or service names, brand names and company names may be trademarks of their respective owners.

General

Additional Services: From time to time, we may offer additional services through the Swiftbon WhatsApp channel with a view to improving the quality and type of Services we are currently able to provide you with. These additional services may be subject to separate terms and conditions which will be provided to you before you opt-in or a revision of these terms and conditions with notice to you. Where additional services include new fees, we will specify this to you and ensure that you first opt into any such additional fees. If you choose to subscribe to an additional service, you agree to pay the relevant fees.

Severability- If any provision or part of a provision of these terms and conditions are found by any court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.

Taxes- Where applicable, certain payments made or received by you in connection with your Swiftbon Account or any Services provided to you by Swiftbon may be subject to taxes. If any taxes (whether in force now or introduced in the future) are payable in connection with these payments, you understand that you are liable for these taxes.

You hereby consent and agree that Swiftbon may withhold amounts in your Account if we are required to do so in accordance with the directives of any tax authority, regulator or by law or regulation. You will, however, be notified if such deductions are made or you will be able to see details of such deductions on your bank statements.

Entire Agreement- These terms and conditions constitute the entire agreement between You and Swiftbon and supersedes all previous agreements, representations and understandings between us, whether written or oral, relating to the provision of our services to you. You acknowledge that in entering into this agreement you have not relied on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not expressly set out herein.

Language and communication

English will be the primary language of our communication to you. We may use emojis or colloquialisms, but we will always communicate in English.

If you have any questions about your relationship with Swiftbon, do not hesitate to contact us via email using the details: operations@swiftbon.com

APPLICABLE LAW AND DISPUTE RESOLUTION

These terms and conditions will be governed by the laws of the Federal Republic of Nigeria and the courts of Nigeria will have exclusive jurisdiction over any claim, dispute or matter related thereto. Notwithstanding the above, the Parties shall use their good faith efforts to resolve any dispute, controversy or claim of any nature whatsoever arising out of or in relation to or in connection with this agreement amicably by exploring arbitration. You shall notify Swiftbon within one month of any intention to institute action against it.