



Britam Asset Managers (Kenya) Limited- Mobile USSD Terms and Conditions

Version 2/2017

1. Introduction

1.1 These are the terms and conditions that govern the subscription, access and related use of the British - American Money Market Fund (Britam Money Market Fund), Mobile **Unstructured Supplementary Service Data (USSD)** service ("The Service"). The Company reserves the right to vary these terms at any time and at their sole discretion.

1.2 Any amendments or variations made to these Terms and Conditions shall take effect on their date of publication or as otherwise provided in such amendment or variation and shall be posted on the Website located at <http://www.britam.com>.

2. Definitions and Interpretation

In this agreement unless the context otherwise requires:

"**You**" and "**Your**" refers to a Britam Money Market Fund account holder, duly registered on the platform for purposes of accessing the service, and includes (where appropriate) any person authorized to give instructions in respect to that account.

"**We**" "**us**" "**the Company**" and "**our**" refer to Britam Asset Managers (Kenya) Ltd.

"**Facility or Platform**" means the mobile USSD service granted by the company to you to transact with your Britam Money Market Fund account via your mobile phone.

"**Service Provider(s)**" includes but is not limited to Management Service Providers (MSP's), organizations or individuals whose services the company uses in relation to the mobile USSD Service in any capacity.

2. The Service

2.1 By virtue of registering on this service, you become a unit holder in the Britam Money Market Fund and your registration for, use and continuous usage of the Service shall be deemed as acceptance of the terms

2.2. The Service is available to existing Britam Money Market Fund account holders as well as other new customers who wish to sign up for an account. The Company reserves the right to accept or decline any application for the Service at its sole discretion.

2.3 The Britam Money Market Fund USSD service ("the Service") will be accessible through your mobile phone or any related device which can use a sim card from an authorized service provider e.g. Tablet, allowing you to access and transact on your Money Market Fund account on the USSD service. The Service will only be provided through the mobile service provider(s) which, the Company at its sole discretion may determine from time to time.

2.5 It is your sole responsibility to familiarize yourself with the operating procedures for the Service as will be provided by the company operating procedures for the Service as will be provided upon your registration to the Service. The procedures will include:

- Providing your personal information { ID number, KRA number and contact details}
- Updating your password.
- Checking account balance.
- Withdrawal from your account.
- Changing of your password.

2.6 You agree and undertake to be bound by and to comply with all of the procedures as may be issued by the Company from time to time. The Company shall not be bound by or obliged to take any action on any instructions which do not properly comply with the procedures and the Company may reject such non-compliant Instructions.

2.8 You agree that the Company shall not be held liable for any disputes that may arise between you and your mobile service provider.

2.11 The Company will provide you with a Personal Identification Number (PIN) for use with this Service. You must keep this PIN secret and not disclose it to a third party. You must take all reasonable care to prevent unauthorized or fraudulent use of the Service. The Company will not be held liable for any losses arising from the unauthorized use of Your PIN.

2.12 This service will be provided to you as long as you are the sole account holder of your Money Market Fund account or have the mandate to singularly operate the specified accounts.

2.13 The Company reserves the right to enhance the Services at anytime without notice to you. It is your responsibility to keep updated with these enhancements. The Company will make all reasonable efforts to notify you of any changes or updates.

2.14 The Company reserves the right to charge a fee for the provision of the Service and for the use of all or part of the Service. You will be notified of these fees from time to time. You will be liable to pay the Company for any fees levied for the use of the Service, unless the Company in its sole discretion has waived such fees. By accepting these term and conditions, you provide the Company with the authority to debit these fees from your current account on a monthly basis. These charges will be reflected in your normal account statement. The Company reserves the right to revise the fees chargeable for this Service from time to time. The Company reserves the right to terminate this Agreement in the event that you fail to pay any fees levied for the provision of the Service.

2.15 The Provision of the Service is subject to the availability of the mobile telephony connectivity and as such will only be available in geographical regions where the chosen mobile service provider(s) provide (s) mobile telephony connectivity. The Company will not be held liable for non-delivery or delay in delivery or wrongful delivery of the Service, as a result of the failure of the mobile telephony connectivity, and shall not be held liable for the quality of service of the mobile service provider

Commented [ML1]: Does this mean that only individual/sole account holders can access the USSD platform?

Yes it does.

Commented [ML2]: Will there be an operation mandate option embedded either in the service or in the application forms?

I will have to confirm the same with the operations team if the same will be included on the physical application form.

2.16 You must notify the Company immediately of theft or loss of your mobile phone/SIM card, any unauthorized access to the Service or upon Your discontinuation of the telephony service with Your mobile service provider, through our Customer Service team via 0705 100 100 or our email address info@britam.com

2.17 You must notify the Company of any changes in your account number, mobile telephone number, address and any other information that may affect your ability to access the Service through our Customer Service team via 0705 100 100 or our email address info@britam.com. The Company will not be held liable for sending information to your mobile telephone number as contained in our records at any given time.

2.18 The Company shall not be held liable for the provision of inaccurate information. You agree to bear all risks and consequences of the inability to send comply with any instruction sent using the Service due to errors in transmission of your instructions.

3. Non-repudiation

3.1 Until and unless you notify the Company otherwise, all Instructions received by the Company which are associated with your Mobile Phone details shall be deemed to have come from you, and the Company shall be entitled to rely on such Instructions, whether they actually originated from you or not.

3.2 You acknowledge that the Company may not be able to reverse or annul any transaction executed based on Instructions received prior to your notice to the Company.

4. Indemnity and Exclusion of Liability

4.1 Access to the Service may be affected by factors outside our control such as system downtime or failure. Whilst we will use all reasonable efforts to ensure that your transaction Requests are processed accurately, and in a timely manner we do not make any representations or warranties as to continuous, uninterrupted or secure access to the Service.

4.2 You agree to indemnify the Company and absolve us against any law suits, losses, charges, damages, liabilities, expenses (including legal fees), fees or claims (including claims by third parties) that the Company may suffer, incur or that may otherwise result as a consequence of your breach of these terms and conditions or as a result of any reliance by the Company on any instructions or information issued by yourself or purported to be issued by yourself and/or on your behalf.

4.3 The Company will not be responsible to you or to any other person claiming under you for any losses or damage, regardless of the nature, in connection with the following unless procured through our own wilful default, demonstrable negligence or fraud that may arise as a result of:

- i. a failure, malfunction, interruption or unavailability of the Platform, Your mobile phone apparatus, the mobile service provider, or the unavailability or any delays in the processing of requests on the service.
- ii. Your failure to use or to give proper or complete instructions using the USSD System;
- iii. Any fraudulent or illegal use of the Service, the Platform, the mobile money services and/or Your mobile phone apparatus;
- iv. Any loss that may arise as a result of any negligence on Your part including revealing Your Login Credentials to a third party;
- v. Your failure to comply with these Terms and Conditions; or

- vi. Other circumstances whatsoever not within our control including, without limitation, force majeure, error, interruption, delay or non-availability of the Platform, the mobile service provider, terrorist or any enemy action, equipment failure, loss of power, and failure of any public or private telecommunications system.

5. Termination and consequences of termination

5.1 You may terminate the use of this Service through an application form available at any of our branches. Such requests will be effected within 5 working days of receipt of the termination notice by Us. Any fees that may be outstanding at the time of such termination will remain payable and the Company reserves the right to debit such fees from Your account.

5.2 You will remain liable for any mobile service provider charges that may arise from the use of this Service, as per the mobile service provider's terms and conditions.

6. Discontinuation of the Service

The Service may be discontinued by Us at Our sole discretion and at any time without prior notice to you. The Company may also suspend the service temporarily, without any notice to you, for upgrade, expansion, maintenance and repair activities, or for any emergency reason as deemed necessary.

7. Disclosure

Information and Instructions received from you through the Service will be stored by the Company and accessed by employees of the Company (as is deemed necessary) in accordance with existing laws.

8. Fee

8.1 The company may at any time, at its sole discretion, charge a fee for use of any or all of the Facility, under a notice to the Customer through any medium available. By accepting these terms and conditions, you agree to the fees applicable for the services.

8.2 The Customer shall be liable for payment of airtime or other charges which may be levied by the service provider in connection with registration and regular use of the facility for example checking balance which may be levied by the service provider. Below are the services that will attract a charge.

1. Account withdrawal. You will incur a charge of KES 72 for any amount withdrawn.
2. In session charges. You will incur a charge of KES 2 for each session.
3. Mpesa transfer charges (prevailing Safaricom MPESA charges apply)

9. General terms

9.1. You may not assign any right or obligation that may arise under these terms and conditions without our consent.

9.2. No provision of this Agreement creates a partnership between us or makes you or us a commercial agent of the other for any purpose

10. Governing Law and Dispute Resolution

These Terms and Conditions shall be governed by the Laws of Kenya. You may contact us through our customer care contacts provided on our Website to report any disputes, claims or discrepancies in the Service. Any dispute regarding the Services that is not resolved by our customer care representatives. If the parties fail to resolve the matter within thirty days of such notification, either party may refer the dispute to arbitration under the Rules of Arbitration of the Chartered Institute of Arbitrators (Kenya Branch) and the provisions of the Arbitration Act 1995.

Commented [ML3]: Confirm:

- 1) Whether termination is in respect to the use of the service or in relation to being a unitholder
- 2) If its in regard to being a unitholder, then termination should consequently result in withdrawal of the investment.

I believe Charles and Esther are best positioned to advise on this. Especially on the termination steps.

Commented [DwK4]: We need to list all the services under the USSD offering for which the customer will be charged.

This has been added. Please review.