TERMS AND CONDITIONS

These Terms apply to the use of First Bank of Nigeria Limited ("FirstBank" or "we" or "us") and/or FirstMonie wallet ("FirstMonie").

By subscribing, using or continuing to use FirstMonie you confirm that you accept these terms and conditions and further confirm that these terms will automatically apply to you and you agree that you have received, read, understood and agree to be bound by the terms and conditions contained herein, and subsequent amendments thereto (the "Terms & Conditions"). You also agree that you shall use FirstMonie in accordance with the Terms & Conditions at all times.

1. INTRODUCTION

FirstMonie is a digital wallet, which by its nature is an electronic payment system that allows you to make payments using a digitized version of your card. Digital wallets are operated by Mobile Money Operators (MMOs) and are available on supported devices.

2. DEFINITION

"Account" means the wallet account created by you upon registration and attached to your FirstMonie profile, where E-money may be received, withdrawn or transferred.

"CBN" means Central Bank of Nigeria.

"E-Money" means electronic money, used as representation of money in your Account.

"PIN" means an identifying number used by you to validate your transaction under the FirstMonie platform.

"Transaction "means transaction carried out with your Account

"Service" means the FirstMonie electronic wallet service provided by FirstBank through the FirstMonie platform, including but not limited to wallet creation, funding, transfers, bill payments, airtime and data purchases, debit-card–based payments, merchant checkout, and any other payment or value-added services accessible made available from time to time on the FirstMonie platform.

3. ELIGIBILITY

A. By using FirstMonie, you represent that you are capable of entering into this Agreement and have not been previously suspended from using FirstMonie. You represent and warrant that you have the right, authority, and capacity to enter into this Agreement and to abide by all the terms and conditions of this Agreement. If you are below 18 years of age, you will require the consent and supervision of your parent (s) or guardian (s) to be eligible to use our services, subject to existing laws and regulations.

B. You shall not provide false, inaccurate, or misleading information, with an aim to impersonate any person or entity, or falsely state or otherwise misrepresent identity, age or affiliation with any person or entity.

C. By using FirstMonie you confirm that you have complied with all terms and conditions between you and third parties (such as your mobile network operator, banks etc.) for the use of digital wallet.

4. ACCOUNT REGISTRATION

A. In order to use this service, you must create a wallet account using a mobile number recognized under any of the telecommunications company in Nigeria.

B. The registration process may require some information including your name, Bank Verification Number (BVN) and/or National Identification Number (NIN),date of birth, address and such other additional information that may be required by us to carry out the registration process. You must provide accurate and complete information in response to our questions. You must also keep the information that you provide up-to-date.

C. Upon registration neither us, nor any party acting on our behalf shall contact you to request your PIN or such other security details required to use FirstMonie. Any such request should be reported to us immediately.

5. TRANSACTIONS

A. We are not responsible or liable for any products or services that are paid for using the Service. Such products and services shall include but not be limited to:

a. Funding your Account through debit cards
b. Funding your Account through a FirstBank account
c. Airtime Recharge
d. Data Top-up
e. Funds Transfer to a wallet
f. Funds transfer to an account
g. Bill Payments
h. Debit cards Payment

B. We shall provide FirstMonie services in accordance with the CBN Guideline on Mobile Money Services in Nigeria or any applicable guidelines.

C. You are expected to select a PIN during your registration (Log in PIN), which MUST remain known ONLY to you. The PIN is mandatory for the use of this service and to access the FirstMonie platform.

D. You are expected to have another PIN (Transaction PIN) for consummating transactions, and no transaction can be effected without entering and validating the transaction PIN.

E. Where either of the PIN is wrongly entered, on the third attempt, your Account will be disabled or suspended. Reinstatement of same will be solely at our discretion.

F. In addition to clause 5(C) above you must choose a sensibly expressive username that plainly distinguishes you or your business. This name will show up on the payer's account statement. You hereby indemnify us against any cost, loss, expense or damage resulting from any transaction dispute that may occur as a result of your failure or refusal to use a reasonably descriptive username.

G. Transaction under the service shall be subject to transaction and daily limits set by us on your Account. However, you may, subject to any restrictions on your Account, increase or reduce these transaction and daily limits by contacting our customer support center, or via the available medium on the app and fulfilling the requirements.

H. Your Account will be credited when you purchase E-Money via your debit card or when E-Money is transferred to your Account from a third party. Or via the various available funding options.

I. Your transactions may not be consummated where you do not have sufficient E-Money in your Account to cater to the value of the transaction and applicable charges.

J. We may withdraw any of the above listed services from FirstMonie and we do not warrant that the services will be available at all times. Conversely, additional services may be added to FirstMonie from time to time by us without notice to you.

6. SECURITY AND UNAUTHORIZED USE

You must take all necessary steps to conserve the confidentiality of any information shown or stored on your device in connection with FirstMonie. You are solely responsible for the safety and security of your device. In particular, you must:

A. Use appropriate security on your Device.

B. Never give anyone else your security details. If you suspect that someone knows them, change them immediately and if necessary, suspend or disable Firstmonie.

C. If you have linked your card to your Account, delete your card details from your device before you dispose of or replace it.

D. You understand and agree that your Username and PIN (“Login Details”) are personal to you and Confidential. You are solely responsible and liable for any disclosure of your Login Details or third-party access to your Account through FirstMonie and under no circumstances will you allow a third-party access to your Account, nor shall you disclose your Login Details to any third party.

E. You are responsible for any instruction received by us, through your FirstMonie and authorize us to comply with all such instructions without more.

F. You agree to change your Login Details periodically and immediately it becomes known to anyone else, and that you are obligated to notify us immediately, after the security of your Login Detail has been compromised.

G. If at any time you are of the opinion that your phone or Login Details has either been stolen or compromised, you must notify us immediately to block your Account, and we shall endeavor to block same as soon as reasonably possible. You however agree that you shall be responsible for all transactions that may be carried out on your Account prior to your Account being blocked, and we shall not be responsible for any loss(es) that occur(s) as a result of your Login Details being stolen or compromised or for any losses which occur prior to the Account being blocked as requested.

H. We shall not be liable for any losses arising under or in connection with your breach of duty of secrecy arising out of your inability to observe and maintain the secrecy of your Login Details, registration code, debit/credit card details and phone number as the usage of these details by any third party shall be interpreted to be with your consent.

I. To enable us to comply with applicable laws and regulations, we have some mandatory guidelines you must adhere to. Failure to comply with these guidelines may lead to us terminating this service immediately. You hereby undertake to:

   a. Provide accurate information: You agree that information provided by you must be true, accurate, current and complete information about yourself as requested in our registration form and account opening forms and you agree not to misrepresent your identity or information including but not limited to usernames, password or other access devices for such accounts.

   b. Obey the law: You agree not to use the service for illegal purposes or for the transmission of material(s) that is/are unlawful, harassing, libelous (untrue and damaging to others), invasive of another's privacy, abusive, threatening, or obscene, or that infringes the right of others.

   c. 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.

   d. Proprietary rights: You acknowledge and agree that we own all rights to this website, the content displayed on the site, the application and content displayed therein. You are only permitted to use this content as expressly authorized by the service. You may not copy, reproduce, distribute, or create derivative work from this content

   e. A violation of any of the rules (a-e) is a ground for instant discontinuation of the service by us.

7. LIMITATION OF LIABILITY

To the extent not prohibited by law, in no event shall we be liable for any direct, special, punitive, indirect or consequential damages, or any other damages of any kind, including without limitation, loss of profits, data, business or goodwill, on any theory of liability, whether arising under tort (including negligence), contract or otherwise, whether or not we have been advised or made aware of the possibility of such damages. In no event shall

the aggregate of our liability, whether in contract, warranty, tort (including negligence), product liability, strict liability, or other theory, arising out of or relating to the use of or inability to use the site or related to these terms exceed any compensation you pay, if any, to us for access to or use of the site.

8. INTELLECTUAL PROPERTY

A. Firstmonie has been developed and is operated and maintained by or on behalf of FirstBank of Nigeria Limited and all intellectual property rights and database rights related to it belong to FirstBank.

B. We are offering you FirstMonie to use for your own personal use, you are therefore not allowed to copy, modify, or make derivative versions of FirstMonie, any part of the application or our trademarks in any way and you are also not allowed to extract or attempt to extract the application's source code.

C. Your use of FirstMonie shall not transfer any rights to the application, other than that expressly stated in these Terms and Conditions.

D. You, therefore, indemnify us, against any claim, loss or damage that may occur as a result of your use of FirstBank's intellectual property.

9. INDEMNITY

You hereby indemnify and hold us, our parent or subsidiary companies and our affiliates, and their respective directors, officers, employees, and agents from any and all liabilities, claims and expenses, including reasonable attorney's fees, arising from breach of this Terms and Conditions, any other policy, your use or access of FirstMonie, any third-party rights, or in connection with the transmission of any content on such medium.

You hereby indemnify us, our contractors, service providers, consultants, employees and agents, against any claims, damages, costs, liabilities and expenses related to;

a. any fraudulent, duplicate, or erroneous instructions given by means of your PIN.
b. any actual or alleged breach by you of these Terms & Conditions or any other FirstMonie wallet agreement or guideline.
c. any actual or alleged violation of applicable law, rules, or regulations of any administration, mobile payment association, network or company to the use of digital wallet.
d. your wrongful or improper use of FirstMonie.
e. your violation of the rights of any third party.

10. FIRSTMONIE CHARGES

You will pay the administration charges recommended by us in the way and manner stipulated. Fees and other charges applicable are published on our website periodically.

A. Any value in your Account that is utilized towards making payments for any transaction shall be automatically debited from your account.

B. We reserve the right to levy charges or commission upon any amount loaded on your Account or any amount spent by you using FirstMonie.

C. We reserve the right to set off any balance in your Account in order to recover funds for transactions processed as per your request.

D. We may at our discretion, amend, increase, or reduce the service charge applicable to each transaction without prior notice to you.

11. KYC REQUIREMENTS

We may from time to time, request additional information/document(s) from you at any time. We may also request for access to your business area. Where you are unable to provide such additional information/document(s) or refuse to grant us access to your business area, we may, at our sole discretion terminate your Account. We maintain all authority to suspend or terminate your Account where you provide us with inaccurate, inexact, or false information required under this Agreement.

12. GENERAL.

A. We reserve the right to change or discontinue, temporarily or permanently, your right to use FirstMonie at any time without notice. This however does not affect your outstanding obligations to us.

B. Certain features available on the FirstMonie Application are offered by third party providers (“Third Party Products”). It is your duty to read and understand the applicable terms and conditions of such Third-Party Products and we hereby irrevocably disclaim all liability which may arise as a result of your access to or use of such Third-Party Products and you hereby indemnify us against any losses or liability you may face as result of your use of such third party products. We neither endorse nor are responsible for the accuracy, completeness, usefulness, quality, or availability of any content, goods or services available on any site linked to or accessed through FirstMonie which are the sole responsibility of such third-party provider and your use thereof is solely at your risk. Neither us nor our subsidiaries and parent company or affiliates or our/their respective directors, officers, employees, and agents shall be held responsible for or liable directly or indirectly for any loss or damage caused or alleged to have been caused by your use of or reliance on said content goods or services or arising in connection with your inability to access the internet or any site linked to or from FirstMonie.

C. While we will endeavour to ensure that FirstMonie is available at all times, we shall however not be liable if for any reason it is not available at any time or for any period. Your access to FirstMonie may be suspended temporarily from time to time and without notice in the case of system failure, maintenance or repair or for any reason beyond our control or if we deem it necessary. For the avoidance of doubt, we shall not be liable for any loss or liability which you may suffer or incur as a result of such suspension of, or interruption to, the operation of FirstMonie.

D. The services on the FirstMonie platform may from time to time be unavailable, delayed, limited or slow due to, but not restricted to hardware failure, software failure, overload of system capacities or other events outside our control.

E. You agree that we will not be liable to you or any third party for any modification or discontinuation of the service.

F. Our responsibility is limited to the debiting of your Account and the subsequent payment to any third part, merchant or establishment that you might transact with.

G. We do not endorse, promote or warrant any goods or services that might be bought using FirstMonie.

H. We will NEVER request for your personal details or Login Details. Kindly disregard such request for your personal information and Login Details.

I. FirstMonie, including all content on or available through it, is provided on an 'as is' basis and we do not make any representation or give any warranty in respect of FirstMonie or any of its content. In particular, but without limitation, we do not give any warranty as to the accuracy, suitability, reliability, completeness, performance, fitness, freedom from viruses or timeliness of the content contained on FirstMonie.

J. These Terms and Conditions may be varied, modified, or updated at any time without notice to you and you agree to waive the requirement of notice.

13. LAW AND JURISDICTION

Any dispute or claim arising out of or in connection with this service (including any non-contractual disputes or claims) will be governed by the laws of Nigeria and you agree that the courts of Nigeria will have exclusive jurisdiction to settle any such disputes or claims.