

# Power Marketplace General Terms & Conditions

These Terms and Conditions apply to your access and use of Power™ services.

## 1. Agreement

1.1. This document sets out the terms and Conditions for Power Marketplace provided by Power™, which refers to our online service that lets you (the Customer) check information about Accounts, and tell us to perform transactions using those Accounts.

1.2. The operation of each of those Accounts including services on the Accounts is controlled by the terms and conditions defined below for operation of the Power Marketplace App and Accounts and services you access through the Power Marketplace.

### 1.3. Interpretation

1.3.1 In addition to the 'Meaning of Words' at the end of this document, unless the context requires otherwise: the singular shall include the plural and vice versa;

1.3.2 A reference to any one gender, whether masculine, feminine or neuter, includes the other two.

1.3.3 All the headings and sub-headings in this Agreement are for convenience only and are not to be taken into account for the purposes of interpretation of this Agreement.

1.3.4 The recitals and schedules shall be deemed to form part of this Agreement.

1.3.5 There are words used in these Terms and Conditions that have special meanings, which can be found at the end of this document in the section 'Meaning of Words'.

### 1.4. ACCEPTANCE OF TERMS AND CONDITIONS

1.4.1 Please read this document carefully. Your access, clicking on the check box confirming you have read the Privacy Policy and Terms and Conditions and use of Power Marketplace signifies your acceptance to be bound by these Terms and Conditions.

1.4.2 The information in this document is subject to change. We may amend or vary these Terms and Conditions and we will provide updated information by giving you notice (if required) via the Power Marketplace and or by posting the information on our website time and the continued use of the Services constitutes your agreement to be bound by the terms of any amendment or variation..

1.4.3 From time to time updates to the App may be issued. Depending on the update, you may not be able to use the Power Marketplace Services until you have downloaded latest version of the App and or accepted any new terms and conditions.

1.4.4 By using the Power Marketplace and available Services, you consent to us collecting and using technical information about your Equipment, software, hardware to improve our product and services we provide to you.

1.4.5 If you use credit Services, you consent to us and our affiliates' and licensees' transmission, collection, retention, maintenance, processing and use of your data to determine our credit score or to improve our Services we provide to you.

The financial products and services set out in this document are provided to you by:

Frictionless Enterprises Limited (FEL), which includes its successors-in-title, legal representatives and assigns, hereinafter referred to as "Power™"

Address: DM HOUSE, MENELIK ROAD, KILIMANI, NAIROBI, WESTLANDS DISTRICT, KENYA

Regulated by / or License #: PVT-5JUD6A7

## 2 Power Marketplace Terms and Conditions.

2.1. Your use of the Power Marketplace is to be in accordance with these Terms and Conditions.

2.2. These Terms and Conditions are separate from and do not affect the Terms and Conditions applicable to any Pay, Save or Loan Account accessed by Power Marketplace digital interface platform and menu system

### 2.3. Features and benefits of the Power Marketplace

We want to make all the details about your Power™ experience clear and easy to understand.

This document gives you the information you need to use the Power Marketplace in the right way, so you can get the best value and keep fees to a minimum.

You can use the Power Marketplace to access a range of financial services including:

<p><b>Get a better picture of your financial wellness options</b></p>	<p>Power™ automatically qualifies you to access earned wages, save future, enroll and receive financing for insurance, and qualify for longer term loans</p> <p>Link your income to consolidate your earnings and access custom offers</p> <p>A single dashboard to track income, expenses, loans, and improve your financial wellbeing.</p> <ul style="list-style-type: none"> <li>▪ See all Accounts</li> <li>▪ Check available funds and Account balances</li> <li>▪ View eligible account statements</li> <li>▪ Receive notifications, alerts about the status of transactions, progress of loan applications and other important goals or events</li> <li>▪ View your Scheduled payments</li> <li>▪ View account information</li> </ul>
<p><b>Make payments</b></p>	<p>Access to earned wages to make payments or cash out</p> <ul style="list-style-type: none"> <li>▪ Cashout [Mobile Money (MPESA), Bank], including RTGS / PESALink payments to accounts held at eligible Local financial institutions</li> <li>▪ Send Money [Mobile Money (MPESA), Bank]</li> <li>▪ Paybill [MPESA]</li> <li>▪ Buy Goods [MPESA Till No.]</li> <li>▪ Airtime [Safaricom, Airtel, Telkom]</li> <li>▪ TV Subscription [Star Times, Zuku TV, Go TV]</li> <li>▪ Internet [Zuku Fibre]</li> <li>▪ Water Bill [Nairobi Water]</li> <li>▪ Electricity Token [KPLC]</li> <li>▪ Gift Vouchers / Coupons [Giftchain / Giftpesa]</li> <li>▪ Make Payments from your Power Pocket [Wallet]</li> </ul>
<p><b>Save</b></p>	<p>Automated savings and investments from your earnings or own contributions.</p> <ul style="list-style-type: none"> <li>▪ Create your preferred Savings Plan</li> <li>▪ Automatically Transfer to your preferred Bank account or Cash Management account (CMA)</li> <li>▪ Set personal goals. Workers can decide to save for goals that matter to them</li> <li>▪ create a digital record so workers can use their savings to borrow a bigger loan in the future</li> <li>▪ streamline their contributions and slowly build for the future</li> </ul>
<p><b>Borrow</b></p>	<p>Long term loans that are within your means and affordability.</p> <p>Access long term loans, in a fully digitized way. There is no more filling forms, waiting at branches, or long queues.</p> <ul style="list-style-type: none"> <li>▪ Automatically qualify for loans and have the instalments deducted from earnings every month</li> </ul>

	<ul style="list-style-type: none"> <li>▪ Simple, paperless lending - No forms - No queues - No payslips needed</li> <li>▪ Borrow cash how they want, when they need it</li> <li>▪ Multiple times faster than current processes and offerings in the market</li> <li>▪ No hidden fees, no stories. What you see is what you get</li> </ul>
<b>Protect</b>	<p>Digital insurance subscriptions for health, funeral, and more.</p> <ul style="list-style-type: none"> <li>▪ Protect against healthcare costs with coverage for the worker and their families</li> <li>▪ Wide variety of hospitals and clinics included</li> <li>▪ Workers can easily access insurance for medical, funeral, or other reasons. A completely digital process and financing provided, if needed</li> </ul>

## **2.4. Fees and charges for Power Marketplace – Payments, Products and Services.**

- 2.4.1 There are no establishment or ongoing fees for accessing the Power Marketplace. However fees and charges apply for the processing of some payments or products and services.
- 2.4.2 Each Account has a separate fee structure, and fees and charges. All applicable fees and charges will be displayed on the Power Marketplace at the time of processing the transaction.
- 2.4.3 If any taxes and or third party charges are payable in connection with a payment, additional amount(s) equal to the applicable rate of tax and or third parties tariff will be displayed and charged to your account as per your instructions.
- 2.4.4 Please also refer to the Account Terms and Conditions and for more information on our current fees and charges go to Power™ website for a complete tariff list <https://yourpower.io/>

## **2.5. Getting started.**

- 2.5.1 You, as the owner of a Power Marketplace service must register to establish a Power Marketplace service in your name.
- 2.5.2 You can register by downloading the Mobile application from Google Play Store.
- 2.5.3 To sign in to Power Marketplace for the first time, you will need a valid Mobile Number and email address and to receive a one-time Power Protect SMS Code and complete registration.

## **2.6. First sign in.**

- 2.6.1 When you sign into Power Marketplace for the first time you'll be required to set up a Password. For your security, we recommend that you choose a Password for Power Marketplace that is unrelated to any of your other online passwords or PINs. Sections - Security and liability describe how you can protect your Access codes from unauthorised access.
- 2.6.2 Once you have signed into Power Marketplace for the first time you'll also be required to:
- 2.6.2.1 Link your Income [if applicable]
- 2.6.2.2 Verify your identity by taking a photograph of your identification document and selfie which will be used to complete verification of your identity
- 2.6.2.3 Set your Power PIN to be used for future transaction requests
- 2.6.2.4 Update your personal information to enable your access to the full functionality available on the Power Marketplace.
- 2.6.3 We will handle your personal information as set out in the Privacy Policy Statement <https://yourpower.io/data-privacy/>
- 2.6.4 You must have satisfied identification requirements to enable Power™ to comply with Know Your Customer regulatory requirements and for you to access the full functionality available on the Power Marketplace.

## **2.7. Electronic equipment.**

- 2.7.1 The Power Marketplace offers a mobile application based service for approved Mobile devices. For more information on supported operating systems for Mobile devices, please go to <https://yourpower.io/>
- 2.7.2 It's your responsibility to ensure any electronic equipment required to use the Power Marketplace is available to you, working properly, and that you know how to use it to access the Power Marketplace.
- 2.7.3 You must take all reasonable steps to protect the security of your electronic equipment, including ensuring that it doesn't have any viruses or any form of program or mechanism capable of recording your Access codes.

## **2.8. Notifications on your Mobile device**

- 2.8.1 We may send notifications to your registered Mobile device (for example, 'push' notifications or notifications based on the location of your Mobile device). In order for us to do this, you must have notifications enabled on your Mobile device.
- 2.8.2 You can enable or disable Mobile notifications on your Mobile device at any time by changing the settings on your Mobile device.
- 2.8.3 Anyone who has access to your Mobile device (including if you lend your Mobile device to someone else or your Mobile device is lost or stolen) will be able to see your notifications.
- 2.8.4 Some notifications are 'actionable'. This means that when you receive a notification, you can select it in order to access more information or perform an instruction.
- 2.8.5 In some instances, notifications may not reach your Mobile device due to the requirements or limitations of your device. Communications network or system outages, or other factors beyond our control (such as your internet connection) may also delay or affect delivery and receipt of notifications. You may not be able to receive notifications if you have uninstalled your Mobile application on your device, or if your device has been deregistered.
- 2.8.6 We may without notice to you, temporarily suspend or terminate our notifications service for any reason.

## **2.9. Our authority.**

- 2.9.1 You authorise us to allow any transaction or act on any instructions received on an Account for which the correct Access codes have been provided, including one-time Power Protect SMS Codes where appropriate.
- 2.9.2 You acknowledge that subject to the sections on liability below, you'll be liable for any misuse of the Power Marketplace including transactions on the Accounts or any failure by you to observe these Terms and Conditions.

## **2.10. Anti-Money Laundering and Counter-Terrorism Financing Obligations.**

- 2.10.1 Please be advised that in order for us to meet our regulatory and compliance obligations there are controls and monitoring we perform. You should be aware and you agree that:
  - 2.10.1.1 transactions may be delayed, blocked, frozen (which may include isolating funds and moving them into a separate account) or refused where we have reasonable grounds to believe that they breach the applicable law or sanctions. Where transactions are delayed, blocked, frozen or refused, we and our payment intermediaries are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with your use of Power Marketplace;
  - 2.10.1.2 we may from time to time require additional information from you to assist us in the above compliance process; and you must provide that information; and
  - 2.10.1.3 where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, service providers or to other third parties.
- 2.10.2 You provide us with the following undertakings and indemnify us against any potential losses arising from any breach by you of such undertakings:
  - 2.10.2.1 you will not initiate, engage in or effect a transaction that may be in breach of applicable law or sanctions, and
  - 2.10.2.2 the underlying activity for which Power Marketplace is being provided does not breach any applicable law or sanctions.

## **2.11. Payments.**

- 2.11.1 You may use Power Marketplace to make payments through a range of payment methods.
- 2.11.2 You are solely responsible for providing correct payment details including amount and payee details. We have no liability to you for any payment made in accordance with details provided by you.
- 2.11.3 Where you instruct us to make a Payment to another financial institution, we only verify that the financial institution is valid to accept payments. We do not verify that the account or mobile number is valid.
- 2.11.4 We do not verify that the account number or mobile number matches the account name for any Payments to any financial institution or Mobile Network Operator.
- 2.11.5 Payments are subject to applicable cut-off times on a Business Day or a non-Business Day and the payment transfer may not be included in the balance of your or the recipients Account for other purposes (such as interest, fees or overdrawn calculations) until the next Business Day.
- 2.11.6 Effective date of the transfer will also be subject to the applicable cut-off times and processing times of payment intermediaries [payment service providers], mobile network operators and or the receiving financial institutions.

- 2.11.7 This may be the case even if Power Marketplace shows a change in Account balances resulting from the instruction given.
- 2.11.8 We will endeavour to process all instructions initiated through Power Marketplace promptly but there may be delays that are caused by factors beyond our control. If you should reasonably be aware that there are technical problems affecting an instruction, our liability is limited to correcting any errors and refunding any fees that we have charged you.

## **2.12. Transfer Funds.**

- 2.12.1 You may transfer funds to your nominated Savings or CMA Account, and the effective date of the transfer will also be subject to the applicable cut-off times and processing times of payment intermediaries [payment service providers], mobile network operators and or the receiving financial institutions.

## **2.13. Daily Payment Limits.**

- 2.13.1 We may impose a maximum amount you may transfer from all the Accounts you can access using Power Marketplace per day, known as your Daily Payment Limit.

- 2.13.2 If you are an individual customer, the default Daily Payment Limit is K???? per day. You can request to change your Daily Payment Limit

### **2.13.3 What payment methods does the Daily Payment Limit apply?**

2.13.3.1 The Daily Payment Limit covers the following payment methods:

- Pay Anyone payments
- Same day – RTGS payments
- Pay to Mobile payments

- 2.13.4 In addition to the Daily Payment Limit assigned to you, a daily limit may be applicable to certain payment methods for your security and the security of the Accounts. If the daily limit applicable to a payment method is exceeded, the payment won't be processed on that day, whether or not you have sufficient funds available in your Daily Payment Limit.

### **2.13.5 Changes to the Daily Payment Limit.**

2.13.5.1 If a Daily Payment Limit is increased you should note that this increases your risk that an unauthorized person with knowledge of your Access codes may make larger withdrawals on the Account(s).

2.13.5.2 We may lower your Daily Payment Limit where no Online Banking activity has occurred for an extended period (usually of 3 months or more). This is a security feature designed to reduce the risk of unauthorised transactions occurring on the Account(s) in Online Banking. We will give you notice when we do this in accordance with Part 4. We may not give you notice if we reduce the limit to restore security to Online Banking or individual Accounts as described in Part 4.

## **2.14. Important note on Payments.**

- 2.14.1 We can't verify Account Details for Payments made to non-Westpac accounts or mobile Payments. If the receiving financial institution has an account with the Account Details you enter, the Payment will usually be completed.

- 2.14.2 If the Account Details don't match to an account, in most cases the Payment is returned to the Account by the receiving financial institution. You won't be notified and the payment status in Power Marketplace won't change. (That is, the returned amount is treated as a separate payment to the Account, and not a reversal of your original Payment transaction.) For this reason, please be careful when making Payments to third party accounts, and check the Account Activity lists regularly for any returned Payments.

- 2.14.3 If you make a Payment in error and it's not returned automatically by the receiving financial institution, it may not be recoverable. For more information on the process for recovering a Mistaken Internet Payment refer to Section D. For other Payment methods, refer to the Terms and Conditions for the Account.

## **2.15. Mistaken Payments.**

- 2.15.1 You should report Mistaken Payments to us as soon as you become aware of them. You can report Mistaken Payments to us in Power Marketplace, or by calling Customer Support Centre.

- 2.15.2 We'll give you a notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report.

### **2.15.3 How we deal with Mistaken Payments.**

2.15.3.1 Mistaken Payments will be dealt with by us in;

2.15.3.2 We may be the sending institution that is the institution whose customer made the payment or the receiving institution, that is the institution whose customer received the payment (this customer is the unintended

recipient of the payment).

We will be the sending institution where the payment is made from your Power™ Account. We will be the receiving institution where the payment is made to your Power™ Account.

2.15.3.3 Where a financial institution or Mobile Network Operator other than us is the receiving or sending financial institution, we can't guarantee that it'll follow the same processes. We are not liable for any loss suffered through the application of their own internal processes.

2.15.3.4 Where the sending institution is not satisfied that a payment is a Mistaken Payment, it is not required to take any further action, however it may choose to contact the unintended recipient and explain that a person has claimed that a transaction was mistaken.

2.15.3.5 Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a Mistaken Payment, you must give us, as soon as reasonably practicable and within the time we request, any information we reasonably require to enable us to determine whether the payment was a Mistaken Payment.

#### **2.15.4 Where sufficient funds are available in the unintended recipient's account.**

**2.15.4.1** Where the sending institution is satisfied that the Mistaken Payment occurred and there are sufficient credit funds available in the account of the unintended recipient to the value of the Mistaken Payment, the process that will apply will depend upon the financial institution or MNO internal processes including when the report of the mistaken transaction is made.

#### **2.15.5 Where sufficient funds are not available.**

2.15.5.1 Where both the sending and receiving institution are satisfied that a Mistaken Payment has occurred but there are not sufficient credit funds available in the account of the unintended recipient, the receiving institution will use reasonable endeavours to recover the funds from the unintended recipient.

#### **2.15.6 Where you receive a Mistaken Payment.**

2.15.6.1 Where:

- both we and the sending institution are satisfied that a payment made to your account is a Mistaken Payment; and
- sufficient credit funds are available in your account to the value of that payment; and
- we will, without your consent, deduct from your account an amount equal to that mistaken payment and send that amount to the financial institution of the payer in accordance with clause 6.11 or 6.14 above.

2.15.6.2 If there are insufficient funds in your account, you must co-operate with us to facilitate payment by you of an amount of the Mistaken Payment to the payer.

2.15.6.3 We can prevent you from withdrawing funds that are the subject of a Mistaken Payment where we are required to do so to meet our regulatory obligations.

#### **2.15.7 Liability for losses arising from Mistaken Payments.**

2.15.7.1 You must ensure that payment details are correct. You are solely responsible for providing correct payment details including amount and payee details. We will return to you any funds recovered by us on your behalf from an unintended recipient in respect of a Mistaken Payment, but otherwise have no liability to you for any payment made in accordance with details provided by you including Mistaken Payments.

### **2.16. Receipts and records.**

2.16.1 We'll provide you with a payment ID – a unique transaction number – and a deposit receipt number each time you make a transaction. You should keep this record in case you have any queries in relation to the transaction.

2.16.2 We'll make available an electronic receipt of the details of any payment created in the Power Marketplace.

2.16.3 You should check your payment records and receipts carefully and promptly report any error to us by calling Customer Support.

### **2.17. Availability.**

2.17.1 Power Marketplace may be unavailable due to scheduled outages or due to factors beyond our control, such as your internet connection.

### **2.18. Statements.**

2.18.1 You may request for statements of your Account using the Power Marketplace platform.

2.18.2 The default statement will provide details of the account balance and last five (5) transactions from your Account or a statement selected by date range up to a maximum of a 6 month period, with additional statement periods selected separately or such as may be determined by Power™, data costs as per your provider apply.

## **2.19. Electronic communications for individual customers.**

- 2.19.1 You may receive notices, documents and communications electronically for Accounts and insurance policy types, via Power Marketplace.
- 2.19.2 If you receive notices and communications we'll send an email to your nominated email address (notification), advising that you have new documents available. It's your responsibility to check your email regularly for these notifications and to access the documents promptly following our email. You must also keep your nominated email address current and let us know if you can't access your email or Power Marketplace for any reason.
- 2.19.3 You will be able to print or download the documents provided electronically through Power Marketplace for up to 18 months. Once the documents are no longer available through Power Marketplace, they will continue to be available to you (for up to 7 years from their creation) by contacting us.

## **2.20. Suspension and termination.**

- 2.20.1 You agree that you will not use Power Marketplace to transmit any content, including via any payment methods (for example, text in payment descriptions), that in our opinion:
  - 2.20.1.1 includes inappropriate, crude or insulting language;
  - 2.20.1.2 is defamatory or otherwise unlawful; and/or
  - 2.20.1.3 promotes or is, harassing, abusive, intimidating or threatening, including any threats of physical violence or mental harm, to any other person.
- 2.20.2 If, in our opinion, you do not comply with this clause we may refuse to process a payment and/or suspend or terminate your use of Power Marketplace in accordance with clause 3.17.3.
- 2.20.3 We may suspend or terminate your use of Power Marketplace without giving you notice where we reasonably believe your access should be suspended or terminated. This includes where we believe that there is a risk of fraud or security breach, you do not comply with clause 14.1 above or where you have not accessed Power Marketplace for a period of 6 months or more.

## **2.21. Security.**

### **2.21.1 Power PIN**

- 2.21.1.1 Power PIN is the key to authorizing transactions on your Accounts. They allow anybody using them to conduct operations on the Account. Because of this you must take special care to protect them.
- 2.21.1.2 You must ensure that your Power PIN is kept secure. The requirements for protecting your Power PIN is set out in clause 4 below.
- 2.21.1.3 You must not disclose your Power PIN to anyone, including us, in the course of using Power Marketplace Platform.
- 2.21.1.4 If you enter your Power PIN incorrectly 3 consecutive times, your access to the Power Marketplace may be suspended and you won't have access to the Power Marketplace digital interface platform and menu system. If this occurs, please call the Power Customer Centre to reactivate your Power Marketplace access.

### **2.21.2 Sign in using Passwords, Mobile passcodes and biometric information.**

- 2.21.2.1 When you register for the Power Marketplace you'll sign in using your mobile number and be provided with a Power Protect SMS Code to validate your mobile phone number.
- 2.21.2.2 You must then set a Password to allow you to access the Power Marketplace on each sign in.

**2.21.2.3** It is very important that your Password remains secure. Ways to achieve this include choosing a Password that nobody could guess, not using one that includes your name, date of birth (or part thereof) or a combination of these, and not using the same password that is used for other services such as your email service.

2.21.2.4 If we suspect the security of your Password has been breached, you'll be required to change it.

### **2.21.3 Power Protect SMS Code.**

2.21.3.1 In order to make certain Power Marketplace transactions, including changes to your profile settings you'll need to enter an a Power Protect SMS Code

2.21.3.2 Power Protect SMS Codes are needed on:

- Customer Signup
- Linking Income Source
- Forgot Password
- Forgot PIN

2.21.3.3 We will send the Power Protect SMS Code by SMS to your Mobile phone, and you'll need to promptly enter that Access code in the App for the request to be processed.

- 2.21.3.4 We recommend you nominate a Mobile phone number used only by you. If the Mobile phone is also used by other people, they may receive, or be able to access your SMS Code messages. If you tell us your Mobile phone number is changing, we'll send an SMS to your old number.
- 2.21.3.5 If you call our Customer Support centre to tell us about this change, we'll send an SMS to both the old and new numbers.
- 2.21.3.6 3.7 We don't charge you a fee for sending a SMS Code to your Mobile phone. However, your Mobile phone service provider may impose fees and charges, including fees and charges for sending and receiving SMS messages. The payment of any such fees and charges is the responsibility of the Mobile phone account holder. If you have any concerns regarding such fees and charges speak with your service provider.

#### **2.21.4 Protecting your Access codes.**

2.21.4.1 To protect your Access codes (Password and Power PIN) you must:

- try to memorise them;
- destroy any documentation or communication we issue to you that contains an Access code;
- not write your Access codes including your Password or Power PIN on your computer, Mobile phone, Mobile device or Security device, even if disguised;
- not keep a record of your Access codes with or near your computer, Mobile phone, Mobile device;
- not tell anyone your Access codes, including family members, friends and our staff;
- not select as your Access code a number or word that can easily be associated with you, such as your date of birth, phone number, driver's licence number, or part of your name; and
- make sure nobody watches you or hears you when you're entering or using your Access codes at electronic equipment

2.21.4.2 If you make a record of your Access codes you must either take reasonable steps to prevent unauthorised access to the record or ensure it is reasonably disguised. We don't consider it a reasonable attempt to disguise an Access code if you only:

- record it in reverse order;
- record it as a series of numbers with any of them marked to indicate the Access code;
- record the Access code as a phone number with the Access code in its correct sequence within the number;
- record the Access code as a telephone number where no other telephone numbers are recorded; or
- disguise the Access code as a date or as an amount.

2.21.4.3 There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your Access code.

**2.21.4.4** If you make a record of your Access code you must keep that record separate and well away from any electronic equipment or any other Access code you use to access Power Marketplace unless the Access code is reasonably disguised.

#### **2.21.5 What you must do if you suspect an unauthorised transaction, or breach of security of Access codes.**

2.21.5.1 If you suspect the security of any Access code has been breached, your Mobile device has been lost, stolen or misused, or the Mobile phone you use to receive Power Protect SMS Codes has been lost, stolen or misused, or an unauthorised transaction has occurred you must ensure:

- you call our Customer Support centre immediately (details are at the front of these Terms and Conditions);
- the Access code (excluding Customer number) is changed;
- the Mobile device is de-authorised for Mobile Banking;
- the Security device (excluding Customer number) is replaced; and
- you inform us that SMS Codes should no longer be sent to the Mobile phone number.

2.21.5.2 We'll give you the notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report of a suspected breach.

2.21.5.3 If you can't contact us by phone because our emergency telephone numbers are unavailable, you'll not be responsible for any unauthorised use of Online Banking which could have been prevented if you were able to contact us by phone provided you tell us of the loss, theft or misuse of your Mobile phone or suspected breach of security of your Access code(s) within a reasonable time after our contact numbers become available again.

## **2.22. Liability.**

2.22.1 Liability for any losses resulting from unauthorised transactions made using Power Marketplace will be determined by us.



2.22.2 For the purposes of this clause 5, a reference to you or your means the Account holder of the Account from which an unauthorised transaction has occurred.

2.22.3 When you are not liable.

2.22.3.1 You'll not be liable for losses resulting from unauthorised transactions made using Power Marketplace where it is clear that you have not contributed to the loss.

2.22.3.2 You'll also not be liable for losses resulting from unauthorised transactions made using Power Marketplace that:

- are caused by the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements, or merchants or their agents or employees;
- happen before you or a User receives or selects an Access code
- happen after we have been notified that your Mobile phone has been misused, lost or stolen or that the security of any Access code has been breached;
- relate to any component of an Access code or Identifier that is forged, faulty, expired, or cancelled; and
- are the result of the same transaction being incorrectly debited more than once to the same account.

In the above situations we will credit the amount of the unauthorised transaction to the Account.

2.22.4 When you are liable.

2.22.4.1 You'll be liable for losses resulting from transactions which are carried out by you, or by another person with the knowledge and consent of you.

2.22.4.2 You'll be liable for actual losses resulting from unauthorised transactions made using Power Marketplace caused by you:

- engaging in fraud;
- voluntarily disclosing any of your Access codes to anyone, including a family member or friend;
- keeping a record of an Access code without making a reasonable attempt to disguise it or to prevent unauthorised access to it;
- writing your Access codes or a disguised record of your Access codes on your Mobile phone;
- selecting an Access code which represents your date of birth (or part thereof), or being an alphabetical code which is a recognisable part of your name; or
- acting with extreme carelessness in failing to protect the security of your Access codes.

2.22.4.3 You'll also be liable for actual losses resulting from unauthorised transactions made using Power Marketplace caused by the you unreasonably delaying notifying us of the misuse, loss or theft of a Mobile phone, or of Access code(s) becoming known to someone else.

2.22.4.4 In these cases your liability will only extend to losses which occur between the time when you became aware (or should reasonably have become aware) of such misuse, loss or theft and when we were actually notified.

2.22.4.5 However, you'll not be liable to pay for:

- that portion of the losses incurred in a period which exceed any transaction limit for that period;
- losses occurring after we have been notified that the security of the Access code(s) has been breached.

2.22.4.6 Your liability is subject to Power™ proving on the balance of probability that a User contributed to the losses in one or more of the ways listed above.

2.22.4.7 In circumstances where it is unclear whether you contributed to the loss, you will only be liable for losses resulting from unauthorised transactions made using Power Marketplace to a limited extent. Your liability in such cases will be the least of:

- KES15,000.00;
- the balance of the Account on which the unauthorised transactions were made; or
- the actual loss incurred before we are notified of the misuse, loss or theft of a Access codes becoming known to someone else

### **3 General information**

#### **3.1. Regulations and Acts.**

3.1.1. The Digital Credit Providers Regulation 2021 and the Proceeds of Crime and Anti-Money Laundering Act, 2009 practices as updated, and adopted by us, from time to time sets out the standards of practice and service.

3.1.2. The relevant provisions of these Regulations & Acts apply to the financial services referred to in this document. This means that we will comply with these Regulations & Acts, where it applies to the financial services provided to you.

#### **3.2. Changes to Terms and Conditions.**

- 3.2.1. We may change these Terms and Conditions at any time and we'll notify you of changes As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavorable to you, endeavor to provide at least 7 days' notice before the change takes effect electronically via notifications in the Power Marketplace and or to your email address
- 3.2.2. Advance notice may not be given where a change has to be made to restore or maintain the security of our systems or of individual accounts or facilities or where you cannot reasonably be located. This includes suspension or limiting your access to Power Marketplace or reducing your Payment Limits. We may also give you a shorter notice period (or no notice) of an unfavorable change if it is reasonable for us to manage a material and immediate risk.

### **3.3. Contacting you electronically.**

- 3.3.1. We may use notifications in the Power Marketplace or your email address to advise you of any enhancement or changes to Power Marketplace, including these Terms and Conditions or send you an email notification to tell you the changes are available for viewing within Power Marketplace or on a website.

### **3.4. Updating your contact details.**

#### **3.4.1 Email address.**

- 4.5.4.1 You need to keep your email address current. You may update your email address in the edit profile section under my profile in Power Marketplace. If you don't provide us with a correct email address, we may not provide you with access to Power Marketplace because you may not receive important information regarding Power Marketplace from us.

#### **3.4.2 Mobile phone number.**

- 3.4.2.1 We may use your Mobile phone number to send you Power Protect SMS Code(s) via SMS and any information relevant to this service.
- 3.4.2.2 If you contact our Customer Support Centre, you'll be notified of any changes to our records of your Mobile phone number via a Power Protect SMS code to both your old and new Mobile phone numbers. If you don't provide us with your correct Mobile phone number, you may not be notified of important information relevant to the use of Power Protect SMS Codes and Access Codes.
- 3.4.2.3** You need to keep your Mobile phone number current. If you update or no longer use your Mobile phone number, you must contact us and you may need to re-register for some of the services we provide

### **3.5. Feedback and Complaints.**

#### **3.5.1 Delivering on our service promise.**

- 3.5.1.1 We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

#### **3.5.2 Our commitment to you.**

- 3.5.2.1 If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.
- 3.5.2.2 Our aim is to resolve your complaint within 30 days of you reporting your complaint via the established complaints channel, and where possible we will resolve your complaint on the spot.
- 3.5.2.3 If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our Customer Support team.
- 3.5.2.4 Our Customer Support team are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

#### **3.5.3 You can contact us:**

##### **3.5.3.1 Over the phone**

- Please call us on 0711082222. If you are overseas, please call +254 (0)711082222

##### **3.5.3.2 Online**

- On the Power Marketplace via Help & Support, Let's Chat or Send an Email
- Or
- Email us at [customersupport@power.io](mailto:customersupport@power.io)

For further information go to our website and search 'Feedback and Complaints'.

## **4 Meaning of words**

**Access codes** means any one or more of your Password, Power PIN and any other code we provide to you (or permit you to choose) from time to time, that enables you to gain access to or use Power Marketplace and which you are required to keep secret.

**Account** means any one or more of your Power™ accounts from which you can access Power Marketplace services

**Account holder** means the person(s) in whose name an account is conducted and who is responsible for all transactions on the account.

**Available balance** means the total balance in your account

**Business Day** Business Day means a day other than a Saturday, Sunday or national or public holiday in the Republic of Kenya.

**Customer number** or **Customer ID** is the 10 digit number you're given by us when you complete your identity verification in order to identify you.

**Daily Payment Limit** means the maximum amount you can pay per day across all accounts accessible through Power Marketplace.

**Feature** means an activity or task that can be completed through Power Marketplace.

**Help Centre** means the information contained under the Help & Support links found on the main menu in Power Marketplace.

**Mistaken Payment** means a payment, where the funds are paid into the account of an unintended recipient because the user enters or selects an account number and/or mobile number or identifier that does not belong to the intended recipient as a result of the individual's error.

**Power Marketplace** means an internet service designed for our customers to access certain services through a Mobile device.

**Mobile device** means a mobile phone that is able to access Power Marketplace, or another type of personal electronic device as described in the Help centre that is able to access specific Power Marketplace services. Details of supported operating systems are available at [yourpower.io](http://yourpower.io)  
Your Mobile device may also be the Mobile phone you receive Power Protect SMS Codes.

**Mobile phone** means, the device with the number that is registered to receive Power Protect SMS Codes by SMS.

**Password** means a confidential alphanumeric containing 6 characters. When used with your mobile number it gives access to Power Marketplace.

**Payment** including means a transfer of value from an account held with us to:

1. an account (other than yours) which is held with us;
2. an account held at another financial institution that accepts such payments includes a transfer to an account held by you at such institution; or
3. MPESA Mobile Payment to a safaricom mobile phone number

**Privacy Policy** has the meaning given in Data Privacy (Privacy Statement) on [yourpower.io/data-privacy/](http://yourpower.io/data-privacy/).

**Profile** means a Power Marketplace service that can be accessed by an User when they sign into Power Marketplace.

**SMS** means the telecommunications 'short message service' technology which may allow text messages to be sent to your Mobile phone.

**We, us or our** means Frictionless Enterprises Limited (FEL), which includes its successors-in-title, legal representatives and assigns, hereinafter referred to as Power™

**You** and **your** means the individual that holds the Power Marketplace service in their name

## **5 GOVERNING LAW**

5.1 This Agreement shall be governed by and construed in accordance with the laws of Kenya.