

## TERMS AND CONDITIONS

### WHEREAS;

- a) Diamond Bank Plc (The Bank) has enhanced its Diamond Online and Mobile App to include a service called Diamond eSUSU" (eSUSU) where subscribing members of the Diamond eSUSU contribute a fixed amount periodically whilst the accumulated funds are then assigned to each member of the group in rotation, until all have benefitted from the pool of funds. As a result, each member is able to access a larger sum of money (equivalent to the total amount due from the contribution of a fixed agreed amount by all the members within an agreed cycle) during the life of the Diamond eSUSU contribution, and use it for whatever purpose she or he wishes.
- b) You have agreed to enrol in this platform so as to enjoy the benefits of same.

By requesting and using the Diamond eSUSU service from Diamond Bank Plc (hereinafter referred to as "The Bank") you agree to the following terms and conditions.

### 1. USE OF eSUSU SERVICE:

- a) **You agree that the bank does not interfere with the Diamond eSUSU contribution other than to debit the accounts of the participating members towards making your contributions.**
- b) **You authorise the Bank to debit your account with the sum agreed between the members of your Diamond eSUSU group for the agreed amount on the date agreed between the members of the group (or any date thereafter). This authority to debit hereby given shall be exercised without further recourse to you and the proceeds applied towards your contribution to the contribution group.**
- c) The Bank grants you the non-exclusive, non-transferrable, limited right and use of the Diamond eSUSU service
- d) You shall not use the Diamond eSUSU service in any manner that could damage, disable, overburden, or impair the Diamond eSUSU service (or servers or networks connected to the Diamond eSUSU service), nor shall you use the Diamond eSUSU service in any manner that could interfere with any other party's use and enjoyment of the Diamond eSUSU service (or servers or networks connected to the Diamond eSUSU service).
- e) You agree that you are solely responsible for (and that the Bank has no responsibility to you or to any third party) your use of the Diamond eSUSU service, any breach of your obligations under the Terms and Conditions, and for the consequences (including any loss or damage which the Bank may suffer) of any such breach.
- f) You agree that you are in default of the terms of this agreement when your account is not funded with the agreed amount on the agreed time for the bank to debit and remit to the member who is to receive the accumulated funds.
- g) You agree that the administrator of a contribution group may reinitiate a new cycle at the end of a particular eSUSU cycle.

### 2. PROPRIETARY RIGHTS

You acknowledge that:

- a) The Diamond eSUSU service contains proprietary and confidential information that is protected by applicable intellectual property and other laws, and

- b) The Bank owns all rights, title and interest in and to the Diamond eSUSU service and content, excluding content provided by you that may be presented or accessed through the Diamond eSUSU service including without limitation all Intellectual Property Rights therein and thereto.
- c) "Intellectual Property Rights" means any and all rights existing from time to time under patent law, copyright law, trade secret law, trademark law, unfair competition law, and any and all other proprietary rights, and any and all applications, renewals, extensions and restorations thereof, now or hereafter in force and effect worldwide.
- d) You have conducted your due diligence on the Participants of the service and consider them to be people of indelible reputation.
- e) The Bank is not liable for any payments due from you or any of the other participants under the scheme.

You agree that you will not, and will not allow any third party to:

- a) copy, sell, license, distribute, transfer, modify, adapt, translate, prepare derivative works from, decompile, reverse engineer, disassemble or otherwise attempt to derive source code from the Diamond eSUSU service or content that may be presented or accessed through the Diamond eSUSU service for any purpose, unless otherwise permitted.\
- b) Take any action to circumvent or defeat the security or content usage rules provided, deployed or enforced by any functionality (including without limitation digital rights management functionality) contained in the Diamond eSUSU service.
- c) Use the Diamond eSUSU service to access, copy, transfer, or retransmit content in violation of any law or third party rights.
- d) Remove, obscure, or alter THE BANK's copyright notices, trademarks, or other proprietary rights notices affixed to or contained within or accessed in conjunction with or through the Diamond eSUSU service

### **3. EXPORT RESTRICTIONS**

The Diamond eSUSU service may be subject to export controls or restrictions by Nigeria or other countries or territories. You agree to comply with all applicable Nigerian laws and regulations. These laws include restrictions on destinations, end users, and end use.

### **4. TERMINATION**

These Terms and Conditions will continue to apply until terminated by either party in accordance with the provisions of this agreement.

The bank may terminate this agreement without notice to you when at its discretion the bank determines that you have used the application in a way contrary to the terms of this agreement. The bank may also immediately terminate this agreement with you or any member of the contribution group who is in default of their contribution to the group. Such member may also be permanently blacklisted from the use of the Diamond eSUSU service.

### **5. INDEMNITY**

The Bank has just provided this platform for you and all the participants for your use and is not liable for default in contributions by you or any of the members of the contribution group.

Consequently, you agree to the maximum extent permitted by law, you agree to defend, indemnify and hold harmless, The Bank its affiliates and their respective directors, officers, employees and agents from and against any and all claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorney's fees) arising out of or accruing from your use of the service and your default or the default of any of the participants to make their contributions under the scheme.

## **6. DISCLAIMER OF WARRANTIES**

- a) You expressly understand and agree that your use of the Diamond eSUSU service is at your sole discretion and risk and that the Diamond eSUSU service is provided as is and as available without warranty of any kind.
- b) The Bank further expressly disclaims all warranties and conditions of any kind, whether express or implied, including, but not limited to the implied warranties and conditions of merchantability, fitness for a particular purpose and non-infringement, with respect to the Diamond eSUSU service.

## **7. LIMITATION OF LIABILITY**

You expressly understand and agree that the Bank, its subsidiaries and affiliates, and its licensors are not liable to you under any theory of liability. For any direct, indirect, incidental, special consequential or exemplary damages that may be incurred by you through your use of the Diamond eSUSU service or your default or default of any of the members of the contribution group.

You expressly understand and agree that the Bank does not interfere with the contribution group outside its mandate to debit the accounts of the members of the group with the agreed amount at the agreed time. The bank is not liable or responsible for the funding of the account of members of the contribution group, neither will it be required to follow up or request members to fund their accounts for the debits to be concluded. The bank also does not have the responsibility of recovering funds from defaulting members of the contribution group.

For the avoidance of doubt, the Bank's ONLY responsibility is to debit the account of members of the contribution group if their accounts are funded with the agreed amount on the agreed date.

## **8. MISCELLANEOUS**

- a) These Terms and Conditions constitute the entire Agreement between you and the Bank relating to the Diamond eSUSU service and govern your use of the service, and completely replace any prior or contemporaneous agreements between you and the Bank regarding the Diamond eSUSU service. However, this agreement does not nullify or cancel the terms & conditions for the use of the mother application (Diamond Online) but this agreement specifically applies to the use of the Diamond eSUSU service hosted on the Diamond Online and Mobile App platforms.
- b) The failure of the Bank to exercise or enforce any right or provision of these Terms and Conditions does not constitute a waiver of such right or provision, which will still be available to the Bank.
- c) If any court of law, having the jurisdiction to decide on this matter, rules that any provision of these Terms and Conditions is invalid, then that provision will be removed from the Terms and Conditions without affecting the rest of the Terms and Conditions. The remaining provisions of these Terms and Conditions will continue to be valid and enforceable.
- d) The rights granted in these Terms and Conditions may not be assigned or transferred by either you or the Bank without the prior written approval of the other party. Neither you nor the Bank is permitted to delegate their responsibilities or obligations under these Terms and Conditions without the prior written approval of the other party.
- e) Prospective subscribers who wish to accept a group invitation on the eSUSU service are required to protect and secure their eSUSU service log in credentials (OTP, PIN or token) to forestall any fraud on the eSUSU service. Where a third party obtains and consequently makes use of the eSUSU service with a subscriber's log in credentials, the third party shall be

deemed to be the subscriber's duly authorized agent or assignee, irrespective of the manner in which the third party obtained the confidential details of the subscriber.

- f) The Bank will NEVER send you a link to any external website or request for your personal banking details or eSUSU service log in credentials via SMS, e-mail, telephone or any other means. Kindly disregard such SMS, emails and phone calls.
- g) Neither the Bank nor any of its Officers will be held liable for any fraud perpetrated through the eSUSU service due to compromise of the log in credentials of a subscriber in any manner as specified in paragraphs (e) and (f) above.
- h) These Terms and Conditions and your relationship with the Bank under these Terms and Conditions will be governed by the laws of the Nigerian judicial system without regard to its conflict of law's provisions.
- i) If any dispute arises between the parties hereto relating to the interpretation and or application of this Agreement which cannot be resolved by mutual consultation, such dispute shall be referred to arbitration in accordance with the Arbitration Act, 1990 Laws of the Federation of Nigeria, and any amendments thereto.
- j) You and THE BANK agree to submit to the exclusive jurisdiction of the courts to resolve any legal matter arising from these Terms and Conditions. Notwithstanding this, you agree that the Bank will still be allowed to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.

#### **9. VARIATION OF AGREEMENT**

The Bank may vary the terms of this agreement at any time without notice to you and you agree to waive the requirement of notice.

#### **10. DISRUPTION OF SERVICE**

You recognize and acknowledge that The Bank shall be providing the Services on the service on an "as is" basis and does not warrant to its reliability.

Access to the platform may from time to time be unavailable, delayed, limited or slow due to, but not restricted to the following factors:

- Force majeure
- Labour Strike Actions/insurrection
- hardware failure
- software failure
- overload of system capacities
- interruption of power supply or other utilities
- government or regulatory restrictions, court or tribunal rulings, amendment of legislation or other human intervention

#### **11. REVIEW OF SUBSCRIPTION**

The Bank may at any time, suspend or cancel your right to the service entirely or in respect to specific facilities, or refuse to reset, renew your service without affecting any outstanding obligation you may have under this agreement.

#### **12. SEVERABILITY**

If a provision of these terms and conditions is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect.

If any unlawful and/or unenforceable provision of these terms and conditions would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.

#### **13. GENERAL**

The Bank shall not be liable to you, if the Bank is unable to perform its obligations under this Agreement, due (directly or indirectly) to the failure of any machine, data processing system, transmission link, industrial dispute, anything outside the control of The Bank its agents or subcontractors.

#### **14. GUARANTEE**

I unconditionally and irrevocably agree to honour my contribution as they become due, without requiring the bank to first of all pursue any remedies against me or any other member of the contribution group for non-payment or default of any of my contractual obligations to the contribution group.

I hereby agree that the Bank may at any time without notice upon my default or default of any of the members of the contribution group without notice or demand whatsoever combine or consolidate all or any my then existing accounts including accounts in the name of the Bank (whether current deposit loan or of any other nature whatsoever whether subject to notice or not and whether in Naira or in any other currency) of myself alone or jointly with others wheresoever situate and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any of my obligations or liabilities, upon presentation by you, all the contractual obligations owed by me or any of the members of the contribution group.

Where such combination set-off or transfer requires the conversion of one currency into another such conversion shall be calculated at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency in which the moneys obligations or liabilities were due owing or incurred with the existing currency

#### **15. TERMINATION**

Notwithstanding any other provision of this Agreement, the Bank shall be entitled to terminate this Agreement by giving written notice to the subscribing members of the contribution group where there is a substantial breach of any of the terms of this Agreement and which breach, if remediable has not been remedied within Thirty (30) days after the Bank has notified them of the breach; or Where there is reasonable suspicion or proof of fraud/misrepresentation by subscribing members of the contribution group

Notwithstanding the above, either party may terminate this Agreement at any time upon giving 30 days written notice to the other party

I hereby agree to the above terms and conditions.