

AFRASIA BANK LIMITED

GENERAL TERMS & CONDITIONS

APRIL 2011



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A1 INTRODUCTION

The terms and conditions in this document refer to the variety of products and services being offered by AfrAsia Bank Limited and to the general rules of good banking business. AfrAsia Bank Limited is hereinafter referred to as “ABL” or “the Bank”.

The account holder is herein referred to as “customer” or “client” in this document.

B1 GENERAL TERMS AND CONDITIONS

1.1 The Terms and Conditions form part of the customer’s agreement with AfrAsia Bank Limited. They apply to any account with AfrAsia Bank Limited at any time.

1.2 The customer’s agreement with the Bank is contained in:

- ’ the Customer Relationship Form (completed and signed by the customer)
- ’ the Account Application Form (completed and signed by the customer);
- ’ the custody agreements (completed and signed by the customer);
- ’ the Foreign Institutional Investor Agreement (completed and signed by the customer);
- ’ any other agreement which may be available from time to time;
- ’ these Terms and Conditions, as changed by the Bank from time to time depending on new products and new regulations; and
- ’ any additional Terms and Conditions which comprise those relating to charges, interest rates, notice periods, maximum and minimum balances and other features for each type of account or service may be applicable.

1.3.

1.3.1 Individuals are personally responsible for any money owed to the Bank.

1.3.2. Joint account holders/partners of partnerships are individually and jointly liable for money owed to the Bank, even if one of them has subsequently ceased to be a partner unless the Bank has agreed otherwise in writing.

1.3.3 Unless otherwise agreed between the Bank and the customer, individuals or trustees authorised to give instructions on accounts of clubs, charities, trusts and associations are individually and jointly liable for money owed to the Bank.

1.3.4 The authorised signatories to a limited company’s account are not normally personally liable for money owed to the Bank, unless they have entered into a separate agreement with the Bank.

1.4 The transactions between the Bank and its Clients are subject to the provisions of these GENERAL TERMS AND CONDITIONS, the Banking Act 2004, the Financial Intelligence and Anti-Money Laundering Act 2002 and all other applicable laws and regulations.

1.5 ABL will use the address and any other contact details held in its records to contact the customer, unless otherwise agreed. All statements and notices will be sent to the address most recently notified by the customer to the Bank and will be deemed to have been received by the customer not later than seven days after dispatch or the customer can view details on the Internet Banking platform, if subscribed.

1.6 The customer may contact the Bank using the address and other contact details given by ABL. A written notice will be provided to the client if any changes occur to this document, such notice will either be mailed or made available on the website.

1.7 The Bank will display these GENERAL TERMS AND CONDITIONS at its Registered Office, and on the Bank's website. Any changes to the GENERAL TERMS AND CONDITIONS are immediately displayed at the Registered Office and are available on the website.

B2 INSTRUCTIONS

2.1 Customers may instruct the Bank either in writing or by telephone or facsimile or email or through Internet Banking, unless the Bank requires that instructions can only be given in a limited way on a particular account or service. The instruction by telephone should be followed by written instruction be it by fax or email.

2.2 If the customer chooses the Bank to act on telephone, facsimile or email instructions, ABL will agree security procedures for authenticating those instructions and the account holders will be required to sign an indemnity form. In case a callback is required by the Bank to the customer pursuant to instructions received by facsimile or e-mail, ABL will be entitled to recoup additional expenses, for example, cost of telephone calls from the client. The client hereby agrees to have client's account with ABL debited for such expenses.

2.3 The Bank may apply limits to telephone instructions from time to time and may vary these limits at any time without prior notice/notification.

2.4 Customers agree to keep all security procedures, codes and personal identification codes secret, never to disclose them to anyone and take all reasonable care to prevent their unauthorised or fraudulent use.

2.5 The customer authorises the Bank to act on instructions given:

- a) on documents bearing original signature(s); or
- b) by telephone, facsimile or email, whether or not such telephone, facsimile or email instructions were given by the account holder subject to the signed indemnity form.
- c) through Internet Banking

2.6 If the customer knows or has any reason to suspect that someone else knows the customer's codes or personal identifiers, the customer must immediately contact the Bank. Until the account holders do so, they will continue to be liable for all instructions that ABL receives and acts on in accordance with **Condition 2.5**.

2.7 ABL may ask the customer to provide written confirmation and to co-operate with the Bank if ABL has received instructions relating to the customer's account which were not given by the customer.

2.8 ABL can refuse to act on any instruction if:

- a) ABL has a good reason to believe it is not genuine; or
- b) ABL does not consider it to be sufficiently clear; or
- c) ABL believe that, by carrying out the instruction, this might be in breach of any law, regulation, contractual obligation, code or other duty which applies to the Bank.

ABL also reserves the right to seek additional information, clarification and explanation in the form of documentary evidence and otherwise, to satisfy its 'Know Your Client' and 'Anti-money Laundering' and other policies before executing any instruction for the client.

2.9 The customer will be responsible for all instructions received by the Bank from an authorised signatory. If the customer wishes to cancel/amend any authorisation at any time, such instructions must be addressed to the bank in writing before such instructions have actually been executed by the Bank.

B3 FEES, COMMISSIONS, CHARGES AND OTHER RELATED EXPENSES

Bank fees or charges are levied on the client's account for use of Bank facilities, either as a fixed sum or as a percentage of the amount of the transaction. The client's account is debited for any additional expenses incurred during the processing of client orders, e.g. courier fees, third party charges and commissions.

Relevant banking service fees are specified in the Bank's Tariff guides displayed in the Banking Hall of the Bank, on the Bank's website and are available upon request. If a particular agreement contains a special regime of interest and/or charges and commissions different from those indicated on the Bank's website, these conditions can only be modified in such manner as is defined in the Agreement.

3.1 The amount and time of payment of charges for the Bank's most frequently used services are detailed in the Bank's schedule of charges. A copy is available on request. ABL may vary at its discretion all charges payable for its products and services. ABL will be pleased to supply details of charges for other services when requested.

3.2 The customers authorise the Bank to deduct charges from account(s) where applicable.

3.3 ABL may vary the interest rate paid by the customer or paid by the Bank for any of the following reasons:

- a) as a result of prevailing market conditions;
- b) as a result of changes in the Bank's overall costs of providing services to the customer;
- c) as a result of prudent management and practice of our business;

- d) to reflect changes in law or regulatory requirements;
- e) for any other valid reason.

3.4 ABL shall be entitled to recoup, from the client, the cost of seeking independent legal advice following a change of circumstance specifically affecting the customer. Such changes include but are not limited to changes in economic and legal regimes governing the operation of the client's account with the Bank. The client hereby agrees to reimburse ABL or authorizes ABL to debit its account with the Bank for such legal cost.

3.5 In case of international payments, ABL will not be liable for overseas correspondents' charges, which are outside the control of the Bank.

B4 CLOSING AND TRANSFERRING ACCOUNTS

4.1 If required, written instructions may be given to the Bank to close any account; the authority must be signed in accordance with the Mandate signed by the account holder and given to the Bank. In the case of joint accounts all account holders must sign, unless otherwise agreed by the Bank.

4.2 The Bank reserves the right to end its banking relationship with the customer or withdraw a particular type of account or services. ABL will give the account holder at least 7 days notice in writing.

4.3 ABL may take actions to close any account immediately if the Bank reasonably believes that:

- a) the account is not satisfactorily operated;
- b) the customer has provided false information when applying for an account; or
- c) the customer has been in serious or persistent breach of this Agreement or any additional conditions which apply to an account.

4.4 In addition to the above, the Bank reserves the right to take such other measures as it deem appropriate including summarily closing the customer's account for the following non-exhaustive reasons:

- a) if compelled by law
- b) if the customer uses threatening and abusive behavior towards staff members of the Bank
- c) if the Bank has reasons to believe that the customer's account is being used for fraudulent and/or illegal purpose

4.5 The reasons for closure of account shall not be incumbent on the Bank to disclose to the customer.

B5 PROVISION OF ACCOUNTS, SERVICES AND VARIATIONS

5.1 ABL reserves the right to refuse to take a deposit or to open/close an account or to provide any service without giving any reason for the decision.

5.2 ABL may at any time vary the Terms and Conditions herein and as well as add to, vary or withdraw features of its services. ABL will give reasonable notice of any changes and will use reasonable endeavours consistent with good banking practice, to ensure that if the change is material (as determined by the Bank in its absolute discretion) the notice period ABL gives to the customer is sufficient to ensure that he/she has an opportunity to take any action, as appropriate.

B6 LIMITING LIABILITY

6.1 ABL will not be liable for any loss the customer may suffer if the Bank does not act on instructions for any reason referred to in Conditions B(2.8) or C(2.8) or the Bank cannot provide, or are delayed in providing the customer with, any banking or other services as a direct or indirect result of anything outside its reasonable control. This includes but is not limited to:

- a) industrial dispute;
- b) failure or fluctuation of power or telecommunication supplies;
- c) breakdown in computer hardware or other equipment or error in any software;
- d) any error or discrepancy in the instructions;
- e) any failure or delay in the supply of services by any third party;
- f) changes in the law.
- g) force majeure

6.2 ABL will not be liable for any indirect or consequential losses including (but not limited to) any loss of or damage to goodwill, profits or anticipated savings if ABL fails to act on instructions for the reasons referred to above or any other reason whatsoever.

6.3 The Bank's liability for any loss, injury or damage resulting from any failure, delay or error in carrying out instructions (however caused) shall be limited to the lower of:

- a) the amount of such loss, injury or damage; and
- b) the amount of any interest the account holder may fail to earn or interest that may incur as a result of any such failure, delay or error less a sum equal to any interest which the customer would not have been entitled to receive, or would have been obliged to pay, if no such failure, delay or error had occurred.

6.4 No claim may be made against any member of the AfrAsia Bank Limited unless written notice of such claim, giving reasonable details shall have been received by the Bank within one month after the event or omission giving rise to any such claim.

6.5 ABL will not be liable in any circumstances for any losses which are not directly caused by actions which ABL could not reasonably have foreseen.

6.6 The Bank is not liable for any damages that arise from the loss or mutilation of any credit card issued by the Bank, nor from loss of a PIN Code or an Internet Banking User name and Password, nor for any indiscretion on the part of a customer. The Bank is not liable for losses that arise due to customer's negligence.

6.7 To prevent and combat money laundering, the Bank enforces the rules and regulations defined in applicable international treaties, the Banking Act 2004, the Financial Intelligence and Anti-Money Laundering Act 2002 and its regulations, and any other relevant laws and regulations that may be adopted from time to time.

B7 DATA

7.1 The customer agrees that ABL may use, hold and process, by computer or otherwise, in any location whatsoever, any information given by the customer in dealings with the Bank, or obtained by the Bank in connection with, or as a result of, the Terms and Conditions and any information relating to the customer's accounts.

7.2 The customer agrees that ABL may:

- a) use Data for banking and credit assessment, statistical analysis including behaviour and credit scoring, and to identify products and services (including those supplied by other third parties) which may be relevant; and
- b) store and process information obtained by the Bank or given in customer's dealings with the Bank on AfrAsia Bank Limited computers and in any other way.

7.3 ABL will disclose data only:

- a) to licensed credit reference agencies (in relation to the conduct of account(s));
- b) under a strict code of secrecy to subcontractors or persons acting as the Bank's agents;
- c) to any person who may assume the Bank's rights under these Terms and Conditions; and
- d) if the Bank has a right or duty to disclose or are compelled to do so by law.

B8 JOINT ACCOUNTS

8.1 Joint account holders are individually and jointly liable to repay any money owed to the Bank and ABL may demand repayment from either, any, or all of the customers.

8.2 Subject to the signing instructions and mandate, if any joint account holder dies, the survivor(s) can continue to make payment from the account.

B9 BANK STATEMENTS

9.1 ABL will provide statements periodically showing all entries on the customer's account including credit card transactions or any payment order or transaction whether made electronically or otherwise. Statement of Accounts will be issued periodically and sent by post and by e-mail (letter of discharge to be signed by client prior). Accessing statements through the Bank's Internet Banking platform is also possible, subject to application.

9.2 The customer agrees to check statements carefully and contact the Bank as soon as possible if the account includes an item which appears to be incorrect or not made in accordance with instructions.

9.3 ABL will correct any errors made to the customer's account as soon as possible after notification by the customer or the Bank becomes aware of them.

9.4 ABL will supply additional statements on request. A charge may be applicable for such requests.

B10 APPLICABLE LAW

10.1 Any banking terms and conditions implied by law will also apply to the relationship with the customer relating to an account or service or by these Terms and Conditions.

10.2 Applicable law concerning interpretation and enforcement of the provisions of these general terms and conditions is the laws of the Republic of Mauritius. The parties hereto agree that any legal action or proceeding arising out of or in connection with these terms and conditions is submitted to the jurisdiction of the Courts of Mauritius. The submission to such jurisdiction shall not be construed to as to limit the right of the Bank to take proceedings against the customer in whatsoever jurisdiction in which the customer shall have assets situated at any time nor shall the taking of the proceedings in anyone or more jurisdictions preclude the taking of proceedings in any other jurisdiction(s), whether concurrently or not.

B11 COMPLAINTS PROCEDURES

In case of complaint, the customer should contact the Bank, at the earliest convenience, at the Bank's Head Office at Bowen Square, 10 Dr Ferriere Street, PORT LOUIS or phone on 208-5500 or email on afrasia@afasiabank.com.

Accounts

C1 CREDITS AND CREDIT INTEREST

1.1 The customer authorises the Bank to collect or negotiate (in its discretion and at the customer's expense) all cheques payable abroad which may be presented to the Bank from time to time for the credit of the customer's account; items are negotiated on a full recourse basis in the event of non-payment. All cheques shall be collected/negotiated as if this authorisation had accompanied each cheque and applied expressly to it. ABL is not liable for any loss, damage or delay, however caused, in the collection and negotiation of such cheques which is not directly due to the gross negligence or default of the Bank's employees or agents. Such collection/negotiation shall be subject to the current International Chamber of Commerce Uniform Rules for Collections.

1.2 ABL will abide to the prevailing tax rules as applicable.

1.3 Subject to Anti-Money Laundering laws and regulations, ABL will accept cash, cheques and other items payable to the customer for crediting to an account specified in the relevant paying instructions.

1.4 ABL will process credits received before the relevant cut-off time on any working day, on that date, or on the date specified in the customer's instructions. Credits received after the cut-off time or on a non-working day will be processed on the next working day. (The cut-off time is the latest time each day that ABL can make payments or transfers from an account.). The cut-off time is fixed by ABL, at its own discretion.

1.5 All cheques and other instruments should be crossed before they are deposited for the credit of the account. Uncleared items, though credited to the account, shall not be available for being drawn against. Such drawings shall thereafter be allowed subject to final payment under usual reserve.

1.6 The depositor's account shall be debited with the amount of the item/s returned unpaid plus bank charges. Any fee claimed by overseas correspondents in respect of unpaid item/s shall be debited to the depositor's account at the selling rate of exchange prevailing on the current day.

1.7 Before allowing a credit to the customer's account, ABL may ask for details of source of funds, and make such other enquiries and ask for documentary evidence for transactions as ABL consider necessary, prior to the credit of funds.

C2 WITHDRAWALS

2.1 Any withdrawal must be duly authorised by account holders in accordance with the mandate provided to the Bank.

2.2 ABL will process instructions received before the relevant cut-off time on any working day, on that day, or on the date specified in the customer's instructions. Instructions received after the cut-off time will be processed on the next working day.

2.3 Before allowing a withdrawal, ABL may ask for confirmation of identity, ie. by producing the National Identity Card or passport, and make such other enquiries and ask for documentary evidence for transactions as ABL consider necessary prior to release of funds.

2.4 The interest rate payable by the Bank to the customer on term deposit account is conditional on providing a minimum period of notice or keeping the deposit for the term specified at the time of opening.

2.5 If the customer wishes to encash the deposit before its maturity date and the Bank is agreeable to such request, the interest rate applicable will be the prevailing rate for the period for which the deposit has been actually held with the Bank less penalty for premature closure of deposit account.

2.6 The customer shall keep in his/her safe custody the cheque books and paying-in books delivered to him/her.

2.7 ABL reserves the right to refuse to make any payment if the customer does not have sufficient funds (or an agreed overdraft) available at the time of presentation of a cheque. In deciding whether the customer has funds available, ABL may take into account any earlier instructions to make payments, uncleared cheques deposited any authorisation ABL has given for card transactions and any regular payments from the customer's account. ABL may not take into consideration regular credits paid into account or any credits received after the decision to refuse payment has been taken.

2.8 The Bank will register and follow instructions from the drawer of a cheque to stop its payment. The Bank shall however disclaim liability should the instructions not be received within a reasonable delay. Post-dated and stale cheques shall not be paid.

C3 OVERDRAFTS AND INTEREST

3.1 The customer agrees to keep the account in credit unless there is an agreed overdraft.

3.2 In cases of approved overdrafts, ABL will advise the customer the agreed limit and the interest rate and fees payable. ABL will confirm these details in writing, including the period of time for which the overdraft will be available.

3.3 The customer authorises the Bank to make credit reference agency searches and other enquiries whenever the customer requests for any credit facilities, or if ABL wishes to consider increasing the agreed limit or offering the customer other products now or in the future. The customer understands that credit reference agencies record searches and that information they record may be used by other lenders assessing credit applications from the customer.

3.4 An upfront fee is applicable at the time an overdraft is agreed with the customer.

3.5 Interest is calculated on a daily basis on the balance which ABL treats as cleared balances. Overdraft interest and fees are charged in arrears periodically and on closure of the account. The charges will be debited from the customer's account.

3.6 If the customer overdraws without agreeing an overdraft with the Bank on any account or exceed an agreed overdraft limit, the customer is required to pay sufficient funds to cover the unauthorised amount without delay. ABL will charge interest and fees on the unauthorised amount until it has been repaid.

3.7 Unless ABL has specifically agreed otherwise with the customer, ABL may demand the repayment of, or reduction in, the overdraft at any time without notice. ABL will continue to calculate and charge interests and fees on the overdraft in accordance with these Terms and Conditions both before and after judgment until it is repaid in full.

3.8 ABL may use any credit balances in any currency and on any account the customer has with the Bank, to reduce or repay any overdrawn balances or other sums the customer owes to the Bank (including those on card accounts) either in the customer's own name or jointly with any other person.

C4 PAYMENTS ABROAD

4.1 The customer may give the Bank instructions to make a payment from a specified account to a beneficiary in another country.

4.2 ABL will use its sole discretion when deciding the method by which the customer's instructions will be transmitted. ABL will use as a paying bank either the paying bank nominated by the customer or any bank of its own or another bank's choice in the country whose national currency is being remitted and/or the country where the beneficiary resides.

4.3 Any value date agreed by the Bank is the date on which funds will be available to the intermediary bank. The ability of the intermediary bank to pay the beneficiary on the same date will depend on the Banking practice in the country concerned. Any timescales for payments quoted by the Bank are indicative only.

4.4 The customer shall be bound by and agree to hold the Bank harmless against all obligations and responsibilities imposed by foreign law.

4.5 All outward payments will be debited to the customer's account on the date the funds are remitted rather than the date when funds are received by the beneficiary.

D1 AUTHORISATION

1.1 Right of disposal of Account Holders

Before executing payment orders and other instructions, the Bank shall check the validity of the customer as follows:

- ’ In the case of Internet Banking facility, the authority will be verified by the customer User Name and Password as well as by the Digital Signature generated by the Internet Banking system.
- ’ In the case of account management through facsimile, the authority will be verified by matching the signature on the facsimile with the one on the signature card of the Application.
- ’ In the case of Cards, by the card number and the PIN Code, or - depending on the Acquirer's decision - by the signature, matching the signature on the card plus presentation of a legal document confirming the personal identity (e.g. ID card or passport).

If the Client's entitlement to operate an account has been cancelled, the relevant Card, PIN Code, Internet User Name and Password and specimen signature of the Client cannot be used for further transactions.

The Bank shall not be liable for any consequences resulting from the execution of any false or forged Order if it is shown that, even after diligent examination, it was impossible to discover the falseness or forged nature thereof.

1.2 Authorised Persons

Customers may grant the right to manage their account to any person so authorised by them. A customer is entitled to withdraw the authorisation at any time, in writing. In the event of the customer's death, all authorisations are automatically null and void. The authorised Person and the customer shall hold joint and individual liabilities for all instructions given to the Bank.

1.3 Processing of Orders

1.3.1 Receipt of Orders

All Orders given to the Bank should be made through the Internet Banking, by facsimile on the Bank's Standard Order Forms or other agreed method.

All Orders must have the name and number of the Bank accounts, both the Client's and the beneficiary.

The Bank is not responsible for the correctness of the data concerning the target account, and not responsible for verifying the correctness of the said data. ABL will not be liable for any loss or damage that may arise due to incorrect target account names or numbers.

The content and time of the Order or other instruction given by a customer are as follows:

1.3.2 Forwarding of Orders, involving a Corresponding Bank

Unless specified in the Order itself, the Bank chooses the method of forwarding Orders. Forwarding is executed at the expense and risk of the customer.. The Bank is entitled to use a Correspondent Bank in the execution of Orders, but if the customer nominates a Correspondent Bank, the Bank is not liable for any subsequent losses.

1.3.3 Processing of Orders

Debit Orders are processed on the next working day following receipt of the Orders. Credit Orders in the customer's favour are processed on the next working day following the credit amount being lodged with the Bank.

The Bank will only process debit Orders if there are sufficient funds in the customer's account to cover the Order and all related charges, and costs. The Bank does not execute partial payments. Costs and losses arising from non-execution due to insufficient funds are charged to the customer in full.

1.3.4 Communication

All communication between the Bank and its customers should be in writing. Both parties must answer questions raised by each other and draw each other's attention to any mistakes or negligence that may be observed. Instructions for account transactions can be done via the Internet, instructions by letter or fax or email (Letter of discharge to be signed prior). Customers can carry out Counter Transaction and can use their credit cards.

Written notices from the Bank shall be deemed as delivered to the Client provided that they were sent to the customer's usual address, registered or otherwise known to the Bank, notwithstanding that the address belongs to a third party authorised to receive documents on behalf of the customer.

1.3.5 Modification and Withdrawal of Orders and other instructions

No Order given through the Internet Banking can be withdrawn or modified. The only way to rectify an incorrect Order is to send a new contra Order, which must be done via the Internet Banking. If a Client wishes to correct an External Transfer Order sent by facsimile, it must be done in writing. In the event that loss or damage results from incorrect or false data or information supplied by the customer, the latter is liable to the Bank and to any other banks collaborating and processing relevant bank data.

E1 MISCELLANEOUS PROVISIONS

The Bank automatically debits the Current Account with all the fees and charges pertaining to account transactions. All other fees are specified in the Tariff schedule.

1.1 Claims

In the event that a customer disagrees with his/her account balance or information concerning card transactions, the Bank must be informed immediately. If necessary the customer, along with the joint holders for that account, should send a written claim to the Bank enclosing the necessary documents if, for instance, any of the following situations arises:

- ’ A problem with the plastic Card or with PIN Code
- ’ A non-acknowledged transaction
- ’ A failed transaction
- ’ A problem concerning the settlement of a transaction
- ’ A legal problem concerning the Card

It is in the customer’s own interest to inform the Bank about any damage as soon as possible after the event. The claim should be lodged with the Bank at the latest in thirty (30) days after the transaction. The Bank will examine the claim within thirty (30) days after its receipt, and the Bank does not accept any responsibility for losses caused by use of the Card and the PIN Code together. The Bank is not responsible for losses caused by the International Card Association or its members, arising from non-execution of a transaction which does not result in any direct financial loss on the current account maintained with the Bank. The Bank will forward such claims to the affected parties.

F1 ADDITIONAL CONDITIONS

1.1 Setting off claims

The Bank is entitled to set off debit and credit balances of customer’s accounts without notice in case of default by the customer of any of its obligations towards the Bank.

1.2 Performance of Due Diligence by the Bank

While the Bank has an agreement with the customer, the Bank has the right to verify that the customer is entitled to initiate the requested transaction, and to check the data registered with the Bank. Provided these requests are reasonable, the customer cannot object to these control procedures. If the customer does not comply with such a request for supplementary information or verification including additional documentary evidence & invoice, the Bank is entitled to refuse any order and may, if deemed fit, terminate the agreement with extraordinary notice.

1.3 Privacy Policy

All information given to AfrAsia Bank Limited by its customers is kept in the strictest confidence; this includes all application forms, declaration of source of funds and all other communication between the customer and the Bank. Certain information can only be disclosed to certain local authorities if a judge order is obtained under the due process of law, on the reasonable suspicion that banking laws are being contravened. It is strictly forbidden, otherwise by law for anyone who performs his duties or exercises his functions to disclose any information thus received.

1.4 Outsourcing

AfrAsia Bank Limited may outsource some of its mailing or other services to accredited suppliers approved by the regulatory authorities. The Bank will undertake all necessary due diligence on these companies and will ensure that customers are provided with a service of the highest standards at all times.

1.5 MCIB

In the course of providing its services, the Bank may need to check client information on the MCIB (Mauritius Credit Information Bureau) as required. This shall be deemed to have the approval of the customer who shall hold the Bank harmless from and against any claims, demands, actions, damages, losses, costs, liabilities or expenses whatsoever, including reasonable attorney's fees.

1.6 Amending General Terms and Conditions

Any changes made to the GENERAL TERMS AND CONDITIONS are found on the Bank's website and updated copy is displayed at the Bank's Registered Office and Representative Offices. Customers are deemed to be apprised of and bound by these changes.

MBA Code of Banking Practice is applicable to the above terms and conditions.

**AfrAsia Bank Limited
Bowen Square
10, Dr Ferrière Street, Port Louis, Mauritius
Tel (230) 208 5500 / Fax (230) 213 8850
afrasia@afrasiabank.com / www.afrasiabank.com**