



FNB ZAMBIA COMMERCIAL CASHBACK REWARDS PROGRAMME TERMS AND CONDITIONS

April 2024

1. ACCEPTANCE

- The FNB Commercial Cashback Rewards Programme (“**Rewards Programme**”) is brought to you by First National Bank Zambia Limited (“**us**”, “**we**”, “**FNB**”) a company with limited liability duly incorporated in the Republic of Zambia in accordance with the Companies Act, No. 10 of 2017 of the Laws of Zambia, carrying on business as a registered commercial bank under the Banking and Financial Services Act, Chapter 387 of the Laws of Zambia, and its successors in title.
- These Terms and Conditions constitute an agreement between you and us and govern our rights and obligations once you become a member or beneficiary of the Rewards Programme.
- By choosing to participate in the Rewards Programme, you acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions and further consent to us sharing certain of your personal information with our Affiliates, in the ordinary course of our business.

2. INTERPRETATION

- These Terms and Conditions must be read in conjunction with all other relevant terms and conditions relative to FNB Business Account terms and conditions, the SME Transactional Account terms and conditions, the terms and conditions relating to debit/credit card usage, our Privacy Policy as well as the terms and conditions applicable to the remainder of your banking relationship with FNB, copies of which can be accessed at <https://www.fnbzambia.co.zm/legal/productTermsAndConditions.html>.
- If a conflict or inconsistency exists between these Terms and Conditions and the abovementioned other terms and conditions, these Terms and Conditions shall prevail to the extent that the conflict or inconsistency pertains to cashback rewards.
- **IMPORTANT:** Kindly note important words/terms which start with a capital letter have further been defined in the DEFINITIONS clause.

3. DEFINITIONS

- **Active** means the status of your Qualifying Account as determined by FNB.
- **Affiliate(s)** means any subsidiary or a holding company or a subsidiary of the holding company of FNB or any entity that controls, is controlled by or is under common control with FNB. The terms "subsidiary" and "holding company" shall have the meaning assigned them in the Companies Act, of the Laws of Zambia. For purposes of this definition, "**control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of an entity through the ownership of voting securities representing fifty percent (50%) plus one of the possible votes.
- **Banking Behaviour** refers to your banking behaviour and/or actions that the Member will be required to perform in order to earn Cashback Rewards.
- **Rewards Programme** refers to the FNB Commercial Cashback Rewards Programme operated by FNB in terms of which Members can earn cash back as a reward for achieving the requisite Banking Behaviour set by FNB. Once earned, the monetary rewards are paid into the qualifying SME Transactional Account to be spent as per the Member's wishes.
- **Good Standing** means, subject to any specific Qualifying Account rules to the contrary, that all your FNB accounts and credit agreements must be in good standing. This means that none of your accounts and credit agreements should be overdrawn, or be in arrears, or be in default, under debt review, or be subject to any legal process with FNB. Legal process means any legal proceedings in any court of law involving you and FNB, including but not limited to judicial management, business rescue, administration, receivership, collections, liquidation, and sequestration proceedings.

- **FNB** means First National Bank of Zambia Limited having Registration number 2008/72041.
- **Digital Transaction:** Refers to payments and purchases or airtime & electricity performed on any one of the following digital channels: FNB Online Banking, FNB Online Banking Enterprise™ and the FNB Banking App.
- **Member(s)** refers to a legal resident of Zambia who is a natural person and opens a Qualifying Account on or after 1 April 2024. This does not include juristic entities unless the context otherwise requires. A Member includes a beneficiary or heir as set out in clause 11.
- **Privacy Policy** refers to our Privacy Policy a copy of which can be obtained at any of the FNB branches;
- **Terms and Conditions** means these Terms and Conditions as amended, novated, supplemented, varied, or replaced from time to time and must be read in conjunction with the other applicable Terms and Conditions including, SME Transactional Account Terms and Conditions, our Privacy Policy as well as the Terms and Conditions applicable to the remainder of your banking relationship with FNB, copies of which can be accessed at www.fnbzambia.co.zm/legal/productTermsAndConditions.html.
- **Kwacha** refers to the basic unit of money in Zambia.
- **Qualifying Account(s)** refers to a qualifying Business Account and SME Transactional Account from FNB.
- **Qualifying Criteria** refers to the Banking Behaviour or actions associated with the Qualifying Accounts as determined by FNB and the rules of the Rewards Programme in order to earn cashback rewards.
- **Rewards Rate** means the percentage earned on your Qualifying Purchases, that you earn back in cash back rewards once you have met the Qualifying Criteria.
- **Rebate/Earn Caps** means the maximum amount up to which Members are rewarded.
- **Rebate/earn period** refers to the 6-month period which commences from the date of account opening, for which you will be eligible to qualify and earn rewards. After the 6-month period from date of account opening, no further rebate/rewards will be paid, even if the Qualifying Criteria are met, unless otherwise stipulated.
- **SME Transactional Account** means primary demand account (through which customers can perform day to day transactions) excluding call accounts.

4. QUALIFYING, EARNING AND SPENDING CASH BACK REWARDS

▪ WHO CAN QUALIFY?

This Rewards Programme will be available to qualifying business customers who do not currently bank their business with FNB.

Note: Persons/businesses who are not in Good Standing, may not take part in this Rewards Programme, even if they qualify to take part. They will forfeit (give up) any rebates awarded to them.

▪ QUALIFYING CRITERIA:

If you qualify to participate in the Rewards Programme, you need to comply with the following on or after 01 April 2024 in order to participate:

- Open a Business Transactional Account with FNB on or after 01 April 2024.
- Open a SME Transactional Account

Note: The above account opening does not guarantee that you will receive one or more of the Rebates as specified below. Further Qualifying Criteria apply, as specified below.

To earn Commercial Cashback Rewards, the following Banking Behaviour should be met each month*:

- Complete our KYC compliance.
- Have an active cheque account.
- Perform two Digital Transaction per month from your Business Account
- Perform one deposit per month into your Business Account

- Always maintain a positive balance on your Business Account during the month.

▪ **REBATE/EARN POTENTIAL AND REBATE/EARN CAPS:**

Once the above Qualifying Criteria is met, you become eligible to earn cashback rewards in two ways:

○ **Transactional fee rebates**

Transactional Fees Eligible for Payback (Payback could be a portion of the fees based on earns caps)

- Monthly Business Account Fee
- Cash Deposit Fees: Cash deposit fees for depositing cash at an ATM
- Cash Handling Fees: Cash handling fees for withdrawing cash over the counter.
- Overdraft Fee: Overdraft fees. Interest is excluded from rewards payback.
- Zambia Switch Fees: Fees collected as a result of utilizing non-FNB ATMs

Fees not eligible for Payback:

- All fees not stipulated above.

○ **Rebate on % of debit/credit card spend:**

You can double your rebate/earn potential each month if you have a linked debit and perform a minimum of 4 swipes per month at the following rate:

- Rewards Rate:
 - Debit card purchase: 0.25% on total purchase value

The below table outlines the potential monthly rebate available to customers who meet the aforementioned monthly criteria (under paragraph 2 above), as well as the rebate/earn caps in place based on business turnover:

BUSINESS TURNOVER	TRANSACTIONAL FEE OR CARD SPEND REBATE CAP	CARD SPEND REBATE CAP
Business Start Account (DDA45) ZMW 0 – ZMW 1 million	Up to ZMW150 per month cash back into the SME Transactional Account and capped to ZMW900 over the 6-month Rebate Period.	Up to ZMW150 per month cash back into the SME Transactional Account and capped to ZMW900 over the 6-month Rebate Period.
SME Account (DDA6) ZMW 1 – ZMW 5 million	Up to ZMW250 per month cash back into the SME Transactional Account and capped to ZMW1500 over the 6-month Rebate Period.	Up to ZMW250 per month cash back into the SME Transactional Account and capped to ZMW1500 over the 6-month Rebate Period.
Business Cheque Account (AA) ZMW 5 – ZMW 10 million	Up to ZMW500 per month cash back into the SME Transactional Account and capped to ZMW3000 over the 6-month Rebate Period.	Up to ZMW500 per month cash back into the SME Transactional Account and capped to ZMW3000 over the 6-month Rebate Period.
You will receive the above rebate if, before the end of the first month* after you opened the Business Account, you meet the monthly qualifying criteria outlined below:		
MONTHLY QUALIFYING CRITERIA	<ol style="list-style-type: none"> 1. Perform two Digital Transaction per month from your Business Account 2. Perform 1 deposit per month into your Business Account 3. Always maintain a positive balance on your Business Account during the month 	Linked debit card and minimum of 4 swipes per month

- * “Month” refers to your 28/29/30/31-day billing cycle month.
- Please note that all applicable fees and pricing are as set out FNB’s pricing guide as published from time to time. The latest applicable pricing guide can be viewed on the FNB website.
- Cashback allocated or earned are limited by rebate/earn caps. These rebate/earn caps may be

changed from time to time.

- To qualify for cashback rewards, customers must meet the Qualification Criteria applicable to their specific accounts. If any of the Qualification Criteria are not met, customers will be disqualified from earning cashback until such time as all the Qualification Criteria are met.
- Your Rewards Rate on your card spend is determined by the number of purchases you have made using your debit Card. The more you utilise your debit card, the more cashback you will receive based on the Rebate/earn caps. Your qualifying Banking Behaviour should take place on the qualifying FNB Business Account in relation to the number of qualifying transactions performed as set out within the Rewards Programme for your applicable Qualifying Account. Your monthly rewards earned will be allocated to you in the following month (between 10th and 15th of the month) for the previous month's Banking Behaviour.
- The cashback rewards are paid into a customer's SME Transactional Account and may be spent however the customer chooses.,
- Your Rewards Rate and the total spend on your qualifying transactions are subject to percentage limits and Rebate/earn Caps which are outlined above.
- We may at any time review and amend the Rewards Programme rules, Qualification Criteria, Qualifying Accounts, Rebate/earn Caps and any other restrictions or limits. The most up to date earn rules can be accessed on our website and/or at any FNB branch nationwide.
- FNB may at their sole discretion at any time include or exclude a bank product from taking part in the Rewards Programme, change the Rewards Programme rules, limit the amount of cash back rewards you can earn using a bank product and set a spend threshold on your account. Rewards earned and allocated may be limited by FNB to maximum amounts per allocation period. These limitations may be changed from time to time.
- If your bank account is not active and in Good Standing, or if you are not in Good Standing with FNB, you will not be entitled to earn cashback rewards until such a time that you are once again in Good Standing.
- You must be a legal and valid resident in Zambia to earn cash back rewards.
- We are not responsible for any loss, service interruption or delay resulting from circumstances beyond our reasonable control, including but not limited to power cuts or a failure, malfunction or delay in an electronic data terminal, network, or other system.
- Rewards earned may not be backdated for a period exceeding 6 (six) months.
- As you are granted access to the Rewards Programme through the FNB Electronic Channels you will be bound by the terms and conditions of the FNB Electronic Channel you are using.
- **Rewards rebate process:** The process in which you will receive your cashback rewards is as follows: Your Business Account will be debited with the monthly* account fee and transaction fees, per current processes, regardless of whether or not you are entitled to a rebate for the month*. However, if you qualify for a rebate during a particular month*, your Business Savings Pocket will be credited with the applicable rebate within the next succeeding month*, i.e. the month* following the month* to which the rebate pertains, or as soon as reasonably possible thereafter.

5. BALANCES AND TRANSACTION HISTORIES

- The total cashback rewards earned will be credited into your SME Transactional Account and shall be displayed under your SME Transactional Account profile when logged into FNB Online Banking, FNB App or by requesting to view your cashback rewards balance at any of the FNB branches.
- Your cashback balance will reflect on your SME Transactional Account monthly in arrears. This will be the sole record of all your rewards earned by you herein.
- You must ensure the cashback rewards displayed under your account profile are correct.
- You must bring any errors to our attention in writing within thirty (30) days after we display the cashback rewards under your SME Transactional profile. Should we not hear from you, we will assume that your transaction history is correct.
- FNB has the right to reverse cashback rewards accumulated by you if the rewards were awarded in error or accumulated as a result of ineligible transactions and or if the actual transactions are later reversed for whatever reason.
- You may never have a negative balance in your SME Transactional Account, unless we debit your SME Transactional Account due to incorrect cashback rewards allocated to your SME Transactional Account or if we incorrectly debited your SME Transactional Account for whatsoever reason.
- Where your SME Transactional Account reaches a negative balance other than as per the

exceptions set out above, you must ensure that you bring your negative balance back to a zero balance.

6. FEES AND CHARGES

- There is no fee to participating in the Rewards Programme.
- All standard fees and charges applicable to SME Transactional Account apply hereto.

7. ENDING YOUR PARTICIPATION IN THE CASHBACK REWARDS PROGRAMME AND OTHER PENALTIES

- We may end your participation in the Rewards Programme at any time and for any reason, on notice to you.
- Such termination will not affect instructions given to us and not yet carried out. You will, however, have 30 (thirty) days to spend your earned cashback rewards unless:
 - we believe your behaviour was inappropriate, constituted misconduct and/or is considered an abuse of the Rewards Programme.
 - you breached these, or any other, terms and conditions relevant to the Rewards Programme; or
 - a fraudulent transaction was conducted directly or indirectly by you.

in which case, we reserve the right and without prejudice to any of our other rights and remedies in terms of these Terms and Conditions and in law, to be exercised in our sole discretion:

- to direct that you forfeit all your earned cashback rewards.
 - to immediately terminate your membership to the Rewards Programme; and
 - to reverse or cancel any transaction relating to the conduct and hold you liable for any value which you have received in terms of such conduct.
- If we terminate your participation in the Rewards Programme, we will not be liable for any damages of any nature suffered by you or any third party.
 - Once we have terminated your participation in the Rewards Programme you shall not be entitled to again join the Rewards Programme, unless we approve, in writing, your written request to re-join the Rewards Programme. Any re-joining without our written approval may, in our sole discretion, be declared null and void.
 - You may end your participation in the Rewards Programme at any time at any FNB Branch by submitting in writing your intention to do so. Should your request be received before the last day of the month, you will be excluded from the next payout, In the even that your request was submitted thereafter, you will be excluded from the next payout in the following month.

8. SUBMITTING COMPLAINTS AND QUERIES TO US

- If you wish to lodge a complaint, please notify us in writing by sending an email service@fnbzambia.co.zm or via our website via the “Contact Us” portal.
- We will provide you with a reference number after we receive your communication.
- We will respond to your complaint within a reasonable time.
- If you do not hear from us within 5 (five) business days (all weekdays, Monday to Friday inclusive, but excluding Saturdays, Sundays, and all Public Holidays) from sending your complaint, we request that you contact us at +260 211 366800 to check whether your complaint has been received. Please quote your reference number when you contact us directly.

9. IMPORTANT NOTICE: TAX IMPLICATIONS

- We strongly recommend that you obtain independent professional advice regarding any tax implications arising from the receipt, accumulation, transfer from a deceased estate, or spend of any cashback rewards.
- You are fully responsible for any tax implications arising from or associated with any cashback rewards accumulated, transferred from a deceased estate, or spent due to you being a member of, or participating in, the FNB Rewards Programme.
- You agree that you will not hold us liable and you hereby fully indemnify us against all damages, claims and fines made against you or us, including all legal costs on an attorney-and-own-client scale, to the extent to which such damages, claims and fines arise out of or are connected to any taxation relating to your receipt, accumulation or spend of any cashback rewards or any charges in respect thereof.

10. DECEASED ESTATES

- Upon receipt of notification of death, all cashback rewards in a SME Transactional Account belonging to a deceased estate will be transferred to a beneficiary(ies)/heir(s) Business Account upon formal instruction having been received from the person who is authorised to deal with and has dealt with the liquidation and distribution of the estate under the law which provides for the administration of deceased estates and upon such person producing a certified copy of the Member's death certificate.

11. YOUR INSTRUCTIONS & RESPONSIBILITIES

- You are responsible for giving correct information and instructions when registering for the Rewards Programme (or any other banking services) and when conducting transactions via FNB Electronic Channels.
- You are also responsible for providing us with your most up-to-date contact details, with notification of any changes.
in your contact details or in your financial affairs as and when these changes occur and furthermore with details as to whether any of the personal or business information which you provided to us when registering to become a member is inaccurate.
- We will be entitled, but not obliged, to request confirmation or verification of transactions from you from time to time. If you are unsure as to whether a transaction has been processed, you should contact us before you re-submit the instruction. This is because re-submitting an instruction may cause us to process the same transaction twice, for which you and not us will be liable.

12. NATURE AND PURPOSE OF THE INFORMATION PROVIDED BY THE REWARDS PROGRAMME

- We provide various kinds of information with your prior consent through but not limited to brochures, emails, FNB website/online banking, FNB Electronic Channels and SMS' about our products and services, our Affiliates and other third parties. This information is only meant to serve as a guideline, and you should not place any reliance on it without verifying the information.
- Unless expressly otherwise stated, none of the information must be treated as:
 - an offer it is merely as an invitation to do business with us; or
 - financial, level, investment, or professional advice of any kind. You must consult a professional advisor before you rely on any such information.

13. PRIVACY AND CONSENT TO MARKETING AND DISCLOSURE OF PERSONAL INFORMATION

- To provide our services to you we may be required to disclose your personal or your business information to third parties. You consent to and authorise us to disclose your personal information, in the ordinary course of our business, to such third parties from time to time and indemnify us from any liability you may incur associated with or arising from us acting in accordance with this consent.
- You confirm and consent that FNB may process (collect, use or otherwise deal with) your information (including processing outside of the borders of Zambia, which was voluntarily provided, for the purposes of providing services and products to you, according to the applicable product terms and conditions, our privacy policies, and the requirements of law.

- You confirm that you have read and understood the applicable product terms and conditions, specifically the portion relating to the processing of your personal information, and our privacy policy. You confirm that the information provided by you to FNB is true, correct, and current (including information about your residency and citizenship for local and international tax purposes) and that you will inform FNB if it changes.
- You consent to FNB and FSR sharing your personal information with third parties for business purposes. Third parties include, but are not limited to, Electronic Telecommunication Service Providers for the provision of Electronic Telecommunication Services. You also consent to FNB and FSR making enquiries at any Credit Bureau concerning your credit worthiness.
- You can refer to FNB's Privacy Policy for more information on our privacy practices. These terms and conditions will prevail in the event of an inconsistency between these terms and conditions and our Privacy Policy.

14. NOTICES

- You agree that publishing a notice on our website, in a branch and through, but not limited to email, SMS or post will constitute sufficient notice to you.
- For contractual purposes, you consent to receive communications from us electronically and you agree that all agreements, notices, disclosures, and other communications that we provide to you electronically satisfy any legal requirement that such communications be in writing.
- Should you fail to raise an objection with us within 48 (forty-eight) hours after we have sent you a notice, you will be considered to have accepted the transaction or new setting as being valid and binding in all respects.

15. AMENDMENT, SUSPENSION OR TERMINATION OF THE REWARDS PROGRAMME

- We may, in whole or in part, change, suspend or discontinue providing the Rewards Programme at any time at our sole discretion.
- We will, however, notify you of this, within a reasonable time of these changes being made.
- We may amend the Terms and Conditions from time to time.
- If you use the Rewards Programme after we have amended the Terms and Conditions, we will be entitled to assume that you have agreed to be bound by the amended version of the relevant Terms and Conditions.
- For convenience only, the date on which the Terms and Conditions were last amended is shown below the main heading of these Terms and Conditions.

16. COURT JURISDICTION

- We retain the right to institute at any time legal proceedings in any court of law with jurisdiction, to obtain urgent or interim or final relief or to collect debts due and payable by you.
- You agree that any action brought against you for a claim that may arise under these Terms and Conditions, your use of the Rewards Programme may be brought in any court having jurisdiction. You agree to pay all expenses in recovering any amounts you owe us, including legal costs on the attorney and own client scale, collection charges and tracing fees and VAT thereon.
- If we need to take legal action against you, one of our employees (who need not prove his/her appointment) will produce a certificate to the court, recording the amount you owe us. If you disagree with this certificate, you will have to prove that it is incorrect.

17. ADDRESS FOR LEGAL NOTICES

First National Bank Zambia Limited is a licensed commercial bank.

- FNB hereby selects as its *domicilium citandi et executandi* the address set out opposite its name below, at which all notices and legal processes must be delivered to it for the purposes of these terms and conditions: -

First National Bank Zambia Limited:
Stand No. 22768 Corner Great East Road and Thabo Mbeki Road
P. O. Box 36187
Lusaka, Zambia

- Any notice or legal notice required or permitted to be given in terms of these Terms and Conditions shall be valid and effective only if in writing and delivered by hand, registered post or telefax to the addresses as set out above.
- Any notice to the other delivered by hand to its *domicilium* address shall be deemed, unless the contrary is proved, to have been received on the day of delivery.
- In the event that we or you change the *domicilium* address, we or you shall forthwith notify each other in writing accordingly at its *domicilium* address.

18. TRANSFER

- Unless expressly otherwise stated in these Terms and Conditions, you will not be entitled to cede, assign, sub-contract and/or delegate any of your rights or obligations under these Terms and Conditions, without our prior written consent.
- We and our successors in title shall, at any time, in our sole discretion, be entitled to cede, assign, delegate and/or sub-contract all or any of our rights and obligations in terms of these Terms and Conditions to any third party, without prior notice and/or approval to you.

19. DISCLAIMER, WARRANTY AND LIMITATION OF LIABILITY

IMPORTANT: We specifically draw your attention to the following crucial provisions, which we require you to read and agree to prior to concluding any transaction or interacting in whatsoever way with the Rewards Programme:

- General
 - We will not be liable for any loss or damage which you incur, suffer, or attract (including, without limitation, any direct, indirect, special, incidental, or consequential damages, whether arising out of contract, statute, or delict or otherwise and regardless of whether we were expressly advised of the possibility of such loss or damage) arising as a result of:
 - Your mistake, including but not limited to duplicated transactions, when giving us an instruction.
 - any interruption, malfunction, downtime, or other failure of the FNB contact centre or third-party system or any component part thereof for whatever reason.
 - any loss or damage with regard to your personal information or any other data directly or indirectly caused by interception, malfunction of our systems, third party systems, unlawful access to or theft of data;
 - computer viruses, programming defects or destructive code on our system or third-party systems; or
 - any event which is beyond our control including but not limited to delays, cancellations, over-bookings, strikes or force majeure.

20. THE LAW GOVERNING OUR RELATIONSHIP

- These Terms and Conditions are subject to the laws of Zambia.

21. OTHER

- If any of these Terms and Conditions are found by a court of competent jurisdiction to be invalid or unenforceable, that provision shall be enforced to the maximum extent permissible to give effect to the intent of these Terms and Conditions, and the remainder of these Terms and Conditions shall continue in full force and effect.
- These Terms and Conditions constitute the entire agreement between you and us regarding the

use of the Rewards Programme.

- The headings appearing in these Terms and Conditions are inserted for convenience only and will not be taken into account when interpreting these Terms and Conditions.
- Any failure or delay on our part to exercise any of our rights will not constitute a waiver of such right.
- A certificate issued by any manager will serve as proof of the version of the Terms and Conditions, which applied to your use of the Rewards Programme at a specific date.
- The rule of interpretation that a contract will be interpreted against the party responsible for the drafting or preparation of a contract will not apply to these Terms and Conditions.
- Save as expressly provided otherwise in these Terms and Conditions, no variation, amendment or consensual cancellation of these Terms and Conditions, including this clause, and no settlement of any disputes arising under these Terms and Conditions and no extension of time, waiver or relaxation or suspension of any of the provisions or terms of these Terms and Conditions will be binding or have any force and effect unless reduced to writing and posted on our Website or alternatively signed by a duly authorized representative of ours.