

## **TERMS OF USE?**

### **1. ABRIDGED TERMS**

This is an abridged terms of use for the Firstmonie Services provided by Pridar Systems Limited (“**Firstmonie**”), an affiliate of First Bank of Nigeria Plc.

Kindly refer to our website at [www.firstmonie.com](http://www.firstmonie.com) for the complete Terms of Use (“**Terms**”) which are binding on all users of Firstmonie Services.

### **1. ACCEPTANCE AND COMMENCEMENT OF TERMS**

You are deemed to have accepted the Terms as amended from time to time with effect from registration or upon your initial transaction on the Firstmonie System.

### **1. CHARGES**

You agree to pay the scale of fees and commission as may be specified from time to time for each transaction effected from your account. Fees and other charges are available at Agents’ outlets and Partner Banks as published on our website from time to time. You can also request for a list of the fees by calling our Customer support lines on 01-2805437, 01-2714057, 01-2805438 or by **visiting the Firstmonie website**.

Fees payable on each transaction will be deducted from your account by Firstmonie on conclusion of each transaction and your new balance shall be notified to you by SMS. Such fees are subject to applicable levies and taxes at the then prevailing rates. All charges payable by you in connection with the use of the Firstmonie Services may be debited from your account without further reference to you.

### **1. TRANSACTIONS**

1. We shall provide Firstmonie Services in accordance with the User Manual.
  
1. There are transactions and daily limits on your account. Subject to any restrictions that may be placed on the account, you can increase or reduce these limits by contacting our customer support centre.
  
1. Your account will be credited when you purchase E-Money by making payments or when E-Money is transferred to your account from another customer and all such amounts will be held by Firstmonie to your order.

1. You may not effect any transactions from your account in the event that you do not have sufficient E-Money in your account to meet the value of the transaction and charges applicable thereto.
  
1. The Firstmonie System will verify and confirm all transactions effected from your account by SMS to you. The Firstmonie System records will be taken as correct unless the contrary is proven.
  
1. On being provided with an account, you will be able to effect the following transactions:
  - A credit transaction by making a payment in cash directly to an Agent in exchange for an equivalent amount of E-Money to be credited into your account. Upon a credit transaction being made, the Firstmonie System shall credit your account accordingly.
  
  - A debit transaction by:
    - The exchange of E-money for cash at any Agent by sending a transfer instruction to Firstmonie pursuant to which the Agent will pay the equivalent amount of cash to you.
  
    - The purchase of goods and/or services from Firstmonie Merchants by transfer instructions to Firstmonie of the amount to be transferred to the Firstmonie Merchant's account in settlement for the goods and/or services purchased.
  
    - The transfer of E-money to another customer by sending transfer instructions to Firstmonie for the account of such customer, specifying the amount to be transferred.
  
  - Upon any credit or debit transaction being effected, the Firstmonie System shall credit or debit your account once the sum is actually credited to, withdrawn or transferred by you from your account.

- Any debit transactions given using the PIN will be charged to the account. You acknowledge that, unless and until Firstmonie receives notice from you that your PIN is no longer secure and/or that your mobile equipment has been lost or stolen, Firstmonie may rely on the use of the PIN as conclusive evidence that a debit transaction has been authorized by you, even if it is actually made without your authority. Firstmonie shall not require any written confirmation of any transaction instruction.
  
  - All payments are revocable/reversible unless the recipient has spent the total value that needs to be recovered or in case of unresolved dispute between sender and receiver in which case the amount in dispute shall be held in trust by us till dispute is resolved. Provided that no reversal will be effected without notifying the customer from whom a reversal is to be done.
1. You agree that you will only use the channels provided by Firstmonie to access Firstmonie Services. We shall not be liable for any loss or damage whether direct, indirect, arising from offline transactions and the use of channels not provided by us to access Firstmonie services.

## **1. SECURITY AND UNAUTHORIZED USE**

You are to select a PIN during your registration that **MUST** remain known **ONLY** to you. This PIN is mandatory for the use of Firstmonie services as no transaction can be effected without entering and validating the PIN. You have three (3) attempts to enter the right PIN. If you enter the wrong PIN on your third attempt the Firstmonie account will be disabled. Please note that we are indemnified from any damage, virus attack or loss of data or device and breach of security profile.

The customer instructs and authorizes Firstmonie to comply with any instructions given through the use of the PIN. Once Firstmonie is instructed by means of the customer's PIN, Firstmonie is entitled to assume that those are the instructions given by the customer and to rely on same. Firstmonie is exempted from any form of liability whatsoever for complying with any or all instruction(s) given by means of the customer's PIN if by any means the PIN becomes known to a third party or otherwise becomes compromised. Once a customer's PIN is given, it shall be sufficient confirmation of the authenticity of the instruction given. The customer shall be responsible for any instruction given by means of the customer's PIN. Accordingly, Firstmonie shall not be responsible for any fraudulent, duplicate or erroneous instructions given by means of the customer's PIN.

After your initial registration, we will never contact you to request your PIN and we will not ask anyone else to do so on our behalf. If you receive such a request then it is likely to be fraudulent and you must not supply your security details in any circumstances. You should report any such activity to us immediately. If you suspect that someone else knows your PIN, you must contact us immediately by calling us on 0700 FIRSTMONIE or the number available on our website or any of our customer support centre. If you fail to do so, you will be liable for any unauthorized transactions on your account which are as a result of your security details becoming known to someone else.

## **1. SUSPENSION OR CLOSURE OF ACCOUNT**

We may suspend, restrict or terminate the provision of the Firstmonie Services (in whole or in part) and/or close your account without informing you and without any liability whatsoever in accordance with the Terms:

## **1. INTELLECTUAL PROPERTY**

For purposes of using the Firstmonie Services (the Services), you will be required to download, install and use certain software systems and programs developed by us, our licensors or other third parties in accordance with the Terms. These software applications and programs enable us to access your phone contacts and send an invite to your contacts to accept the Services.

## **8. CONSENT TO DATA COLLECTION**

Acceptance of these terms and conditions constitute your express consent to collection of your personal data pursuant to clause 7 above that the information may be used for the purpose of marketing and promoting the Firstmonie Services.

You may withdraw your consent at any time with future effect. We will erase the data collected upon receipt of the withdrawal. Please send your written withdrawal to the following address: E-mail: [firstmonie@firstbanknigeria.com](mailto:firstmonie@firstbanknigeria.com) or [firstcontact@firstbanknigeria.com](mailto:firstcontact@firstbanknigeria.com) or to the following postal address:

Mobile Financial Services,  
9/11, MacCarthy Street, Onikan,  
Lagos, Nigeria.

## **9. DATA PROTECTION**

This data protection notice regulates the collection, processing and use of your personal data if and to the extent that it is collected pursuant to this agreement. We handle this data in strict compliance with the applicable statutory data protection provisions and the principles. We shall

process all data collected pursuant to clause 7 & 8 above in accordance with the relevant data protection legislation. The data collected shall only be used for the purpose of marketing and promoting Firstmonie and shall not be disclosed to any external sources without your prior written consent. We are not interested in systematically collecting personal data relating to children under 18 years. If we become aware that such data has been communicated to us without the consent of the children's parents or other legal guardian, we will delete it without delay. In doing so, we shall be bound by corresponding instructions from you in your capacity as parents or legal guardian. We shall delete your personal data after the expiry of the business purpose connected with the data or as required by applicable statutory data protection provisions. For instance, we will delete the data collected for a competition once it has finished unless you have consented to further collection, processing and use of your data. If you have given your consent, we will delete the data when your consent is withdrawn or on expiry of the purpose for which your consent was given. As far as technically possible, you may exclude the processing and use of your data for specific purposes.

## **10. ACCEPTANCE**

By signing this Abridged Terms of Use, you accept and agree to be bound by the Complete Terms of Use of the Firstmonie Services.

Name:

Address:

Mobile No:

Signature:

Date: