

General Conditions

Article 1: Definitions

Payment account: The payment account is an account within the meaning of CBT Circular No. 2018-16 of 31-12-2018.

It is used, on an exclusive basis, to provide payment services as defined in the Articles 2 and 17 of the above-mentioned Circular.

It may be opened in the name of a natural or legal person, who is entitled to open only one account with the payment institution.

It is held exclusively in Tunisian dinar.

It can be of level 1, 2 or 3.

It can be opened remotely (levels 1 and 2), with a retail payment agent (level 1) or main (levels 1 and 2), or directly with the payment institution (levels 1, 2, and 3).

Each account level is assigned a balance limit and a daily cash outflow accumulation limit.

The account has a bank statement.

The opening, operation and closure of the account are governed by an agreement.

Wallet: A wallet is an electronic payment method assigned to the account. It's a mean of payment made available by the institution to the customer, which allows him to do the storage of electronic money and the execution of payment transactions via mobile phone that may include different technologies.

Payment Agent and Delegated Transactions: The network of mandated payment agents consists of main agents and retail agents.

Payment agents ensure customer enrollment and the provision of payment services to customers.

Retail agents are authorized to enroll customers who present themselves physically, and apply to open Level 1 accounts only.

Main agents have the authority to enroll clients who present themselves physically, and apply to open Level 1 and Level 2 accounts exclusively.

Mandated agents are not entitled to open remote payment accounts.

Mandated agents are not be entitled to close payment accounts.

Mandated agents are authorized to carry out payment transactions delegated to them on behalf of customers according to their category.

Retail agents are authorized to carry out delegated payment transactions of Cash in, Cash out, and Cash payment.

Main agents are authorized to carry out all transactions delegated to retail agents, and the transfer of funds.

Interoperability: The ability of users of digital payment services to benefit from certain infrastructures made available by institutions and the mobile switch, and to make transactions with users who have an account with a different institution. The interoperability allows the different applications, platforms or systems to get connected, and exchange data and flows between them.

Payment systems: Article 2 of CBT Circular No 2018-16 stipulates that the payment institution adheres directly to the payment and clearing systems appropriate to its activity. The financial institution adheres to the Mobile clearing (SMT: Switch Mobile) and remote clearing (SIBTEL: transfer and direct debit) systems.

Mobile switch: Centralized technical platform that manages the correspondence table, the technical routing of transaction flows, their compensation between the account-holding institutions and, where applicable, the management of authorizations for these transactions.

Strong authentication: Two-factor authentication that combines the use of two elements from the following three categories: something you know (password, PIN code), something you have (computer, mobile phone), something that one is (fingerprint, iris, voice, etc.).

E-KYC process: The recognition of the remote customer is rather known by the acronym E-KYC and which means in English "Electronic Know Your Customer". E-KYC is the remote, paperless process that minimizes the cost and bureaucracy of traditional KYC processes. This procedure includes a series of easy-to-follow steps that can be performed directly on any device, smartphone or computer, equipped with a camera and with access to an internet connection. It is thanks to facial recognition and computer vision technology that the E-KYC process processes the documents provided by prospects to develop a complete customer file and a trust score which determines the reliability of the information received. This confidence score is determined by comparing the digitized image of the identity document and the selfie images taken in the streaming video during enrollment.

Remote enrollment is valid for level 1 and 2 payment accounts only and is carried out according to the following steps:

- ▣ Entering a form (Mobile number, ID card number, Last name, First name, Email, etc.)
 - ▣ Scanning of the ID card on the front,
 - ▣ Scanning of the ID card on the back,
 - ▣ Barcode detection in CMC7 line at ID card on the back,
 - ▣ Comparison of the ID card number on the back (barcode) with the ID card number on the front,
 - ▣ Matching of the ID card number on the front of the ID card number entered on the form,
 - ▣ Identification of the ID card on the front with the Tunisian flag and the Tunisian coat of arms,
 - ▣ Video streaming sockets allowing proof of life,
 - ▣ Use of an artificial intelligence process (Machine Learning) to determine a confidence score between the photo appearing on the ID card on the front with the series of front selfies recorded when taking the streaming video. The eligibility score (confidence rate) is a parameter to configure within the system. As soon as the eligibility score is reached, the account and the wallet are created and activated otherwise the enrollment request is submitted to a Back Office service, for examination of its documents, and its fate will be notified to the client in the agreed deadline. or equal to 50%.
- The enrollment process follows a step-by-step process depending on the use case (individual holder and signatory, natural or legal person using a representative).

KYC process: Customer recognition can take place with the natural presence of the customer or his legal representative. The customer can enroll with the agencies of the financial institution and also with any network payment agent accredited by the financial institution. Specific sheets at each account level determine the documents and information required for customer enrollment.

Personal data: Within the meaning of Law 2004-63 of July 27, 2004, personal data means all information, regardless of its origin or form, which directly or indirectly makes it possible to identify a natural person or makes it identifiable, with the exception of information related to public life or considered as such by law.

Article 2: General conditions of use of a payment account

The account is a payment account within the meaning of CBT circular No 2018-16 of 31-12-2018;

- The account is used, on an exclusive basis, to perform payment services as defined by articles 2 and 17 of CBT circular No 2018-16;
- The account can be opened in the name of a legally capable natural person;
- The account can be opened in the name of a minor natural person when he has the authorization of his legal guardian who undertakes to take full responsibility for all movements of funds made by the minor. In this situation, the payment institution decides on the level of account to which the holder will have access;
- The account can be opened in the name of a legal entity;
- Accounts (levels 1 and 2) can be opened remotely (online) by the holder who is a natural person or by his representative of a natural or legal person;
- The account can be opened to any natural person who presents:
 - A copy of the valid identity document: The identity document bearing the Customer's photograph is either a national identity card or a passport for Tunisians, or a residence permit for resident foreigners, or a passport for non-resident foreigners. In addition to the number of the card, its date of issue, its expiry date and the issuing authority, the identity card mentions the surname, first name, date and place of birth, nationality, profession and residence address.
 - A national mobile phone number,
 - A valid correspondence address in Tunisia of the holder (level 2 and 3 accounts).
 - Profession exercised or any element making it possible to estimate income and other resources (level 3 account).
 - If an agent is appointed, it is necessary to provide:

- o A deed of mandate drawn up by the principal (holder of the natural person account) for the benefit of the agent and explaining the powers attributed to him.
- o A valid email address for correspondence of the representative,
- o A national mobile phone number in the agent's name.

The payment institution may ask the holder or his representative for more information and/or documents to further secure the enrolment;

- The account can be opened to any legal person who presents:
 - A copy of the affiliation card to the National Register of Companies (RNE) allowing the holder, legal entity, to be uniquely identified (RNE number, name or company name, address of the head office, legal form, nature of the activity);
 - A deed of mandate drawn up by the principal (account holder) for the benefit of the agent and explaining the powers attributed to him.
 - A copy of the representative's valid identity document. The identity document bearing the Customer's photograph is either a national identity card or a passport for Tunisians, or a residence permit for resident foreigners, or a passport for non-resident foreigners. In addition to the number of the card, its date of issue, its expiry date and the issuing authority, the identity card mentions the surname, first name, date and place of birth, nationality, profession and residence address.
 - A national mobile phone number in the name of the representative of the titular legal entity,
 - A valid email address in the name of the representative may be requested, and
 - A valid correspondence address in Tunisia (level 2 and 3 accounts).
 - Any element enabling the financial situation to be assessed (level 3 account).

The payment institution may ask the holder or his representative for more information or documents to further secure the enrollment;

- The account holder or his representative is required to approve the terms of the payment account opening and management agreement and to affix his signature thereto. This signed agreement gives rise to the opening of the account;

When the account opening is done online; the holder or his representative has the right to consult and approve the agreement online;

When the opening of the account occurs with the physical presence of the holder or his representative on the premises of the establishment or with the payment agent; the holder or his representative approves the agreement at the place of the application to open the account;

- The payment account is held exclusively in Tunisian dinar (TND = 788);
- A 20-digit structured bank statement is assigned to the account. The RIB looks like this:
 - Two (2) numeric characters to designate the code assigned by the Regulator to the payment institution;
 - Three (3) numeric characters to designate the code assigned by the Regulator to the agency of the payment institution;
 - Thirteen (13) numeric characters to designate the internal account number at the payment institution. The structure of the internal account number is free at each financial institution;
 - Two (2) numeric characters to designate the RIB key applied to the previous 18 positions and calculated using an algorithm dedicated to this purpose and applicable for all banks, the national post office and payment institutions;
 - A wallet is assigned to the account. The structure of the wallet number is as follows:
 - One (1) numeric character designates the Mobile National Switch code;
 - Three (3) numeric characters designate the code of the payment institution as assigned by the regulator;
 - Two (2) numeric characters designate the code of the type of wallet, namely (00: social wallet, 01: standard wallet and 02 merchant wallet);
 - Twelve (12) numeric characters designate the internal number of the wallet;
 - One (1) numeric character designates the control key applied to the 18 previous positions and calculated according to the LUHN algorithm.
 - The positions from 10 to 18 in the RIB are those from 10 to 18 in the wallet number. They constitute the account number in nine (9) numeric positions. This number is unique to each holder. It is generated by the payment platform during customer enrollment following a specific algorithm.
- The account holder or his representative has the option of interacting with the National Mobile Switch platform to make authorized changes to the designation of a default wallet or to replace his mobile phone number with another as long as the constraints of integrity remain respected;

- The payment account is opened only after approval of the documents required for the opening and operation of the account either instantly by a reliable technological process (e-KYC) or by the Back-Office services of the payment institution.

The deadline for approval of these documents by the Back-Office services is working days in banks.

- The account is activated immediately after validation of the account opening and operating documents that this validation was carried out in real time during an online opening or in deferred time by the Back-office services;
- Account debit and advance are not permitted.
- The account cannot be funded by telephone recharge units or any other currency other than a central currency;
- Cash supply operations can be carried out at any payment agent, retailer or main, accredited by the establishment or at the establishment itself (agencies = own agents) without however exceeding the authorized limit for the balance account;
- Funds outflow transactions are deemed irrevocable.
- The daily cash outflow operations are executed up to the amount of the available balance without however exceeding the authorized daily accumulation of cash outflows;
- The execution of any cash outflow transaction assumes the existence of an available and sufficient balance. The available balance is deemed sufficient only if it covers the overall amount of the transaction consisting of the nominal amount of the outflow of funds plus the associated fees and commissions in accordance with the scale of applicable pricing conditions;
- When the available account balance does not cover the amount of the funds outflow transaction being processed, plus the related fees; the transaction is not settled;
- Any remote funds outflow transaction must be approved electronically using a one-time password (OTP) or a QR Code initiated by the payment platform and approved in return by the originator;
- The account may be subject to garnishment, an administrative opposition or a notice to the third-party holder;
- The institution is automatically authorized by the holder to debit his account, at any time, for any fees approved in the account management agreement.

Fees not charged for insufficient account balance will be charged as soon as the position of the account allows;

- The operations, supply and withdrawal as well as the update of the account balance, are recorded in real time;
- Any transaction produces a transaction notice, debit notice or credit notice, which will be available to the holder in his privileged space accessible remotely;

The transaction notice specifies the title, number and currency of the account, the reference number of the transaction, the wording of the transaction and its timestamp, the nominal amount of the transaction and the associated fees and commissions, where applicable, the exchange rate applied, the identity of the beneficiary as well as the balances before and after the transaction;

The transaction notices for the current month and those for the previous month can be viewed and downloaded from the secure area dedicated to the Client on the Establishment's website.

- The client is entitled to a periodic account statement which traces all the movements of the period. The account statement for the period immediately preceding the current period can be downloaded from the secure area dedicated to the Client on the Establishment's website. Account statements prior to the period preceding the current period will be provided to the Client upon his written request and are chargeable in accordance with the pricing in force.
- The account balance is capped at five hundred (500) dinars (level 1 account), one thousand (1,000) dinars (level 2 account) and five thousand (5,000) dinars (level 3 account);
- The daily accumulation of cash outflows is capped at two hundred and fifty (250) dinars (level 1 account), five hundred (500) dinars (level 2 account) and one thousand (1,000) dinars (level 1 account);
- The position of the account must always be in credit or zero;
- The balance at the end of the day is not remunerated for the benefit of the holder;
- In the context of interoperability, the account holder or his representative can carry out interoperable payment transactions through the networks of ATM, bank branches, post offices, the payment institution's own agents, payment agents mandated by the payment institution and all other networks of payment agents mandated by fellow payment institutions;
- The account holder or his representative may issue complaints to protest his dissatisfaction regarding the execution of one or more operations. The establishment undertakes to process complaints.
- Moving from one account level to another account level, whether this new level is lower or higher than the previous one, implies the closing of the old account and the opening of a new account with the new conditions required for the opening and operation of the new account.

When the old account has a credit balance, this balance is credited to the new account immediately after it is opened.

- The payment account is considered inactive if there is no movement initiated by its holder or his representative for twelve (12) consecutive months.

When the payment account is recognized as inactive; the financial institution keeps the holder informed of the state of inactivity of the account by any means leaving a written record.

The inactive account will remain open with the financial institution for ten (10) years from its first year of inactivity.

Any new transaction recorded on the account during the period of ten (10) years of course puts an end to its inactivity.

If the account subsequently becomes inactive again, it benefits from a new period of ten (10) years.

The holder must not be taken unawares by the closure of his account and it is the responsibility of the Payment Institution to inform the holder at least once a year of the state of inactivity of the account and the possible consequences in the longer term if the situation does not change.

- The termination of the payment account agreement initiated by the Client takes effect thirty (30) days after the date of receipt of its notification by the financial institution.

The Client undertakes during the notice period to carry out all the necessary due diligence for the settlement of outstanding transactions.

The termination of the agreement at the initiative of the Client entails the closure of his account by the financial institution.

- The financial institution may terminate this agreement and close the account by sending the Customer a registered letter with acknowledgment of receipt subject to compliance with a notice period of sixty (60) days. Nevertheless, the Establishment reserves the right to close the account at any time and as of right, without notice, if the Customer fails to fulfill any of his obligations in connection with the operation of the payment account.

This agreement is automatically terminated by the Establishment, in particular:

- In the event of the death of the Client, natural person;
- In the event of legal incapacity, bankruptcy, liquidation, receivership of the Client, legal person;
- In the event of non-compliance with the legal, regulatory or conventional provisions relating to products and services as defined under the terms of this agreement;
- In the event of false information provided to the Establishment under this agreement.

Being in any of the above situations; the Establishment deactivates all means of payment assigned to the Customer and remaining in its possession. As well; he reserves, in a specific account, the sums deposited in the payment account at the disposal of the Customer or his legal guardian or his assigns as the case may be or, failing that, to the Tunisian State and this after payment orders have been settled already ordered by the Customer.

- After ten (10) years, the totally inactive account is closed by the Payment Institution.
- The account, which was opened online, can be closed online;
- The account can be closed when the holder or his representative physically presents himself at the Payment Institution. The account will only be effectively closed after the expiry of the contractual period estimated at thirty (30) days.

Article 3: Customer recognition and “KYC” data

To comply with the requirements of the Circular of the CBT to payment institutions No 2018-16 of 31-12-2018 and in particular its requirements for the identification of customers; the following is planned:

A person who claims to open a payment account must prove his identity and undertakes to provide the Establishment with:

a) Natural person

- Personal information: surname, first name(s), date and place of birth and nationality;
- An official identity document with photograph indicating the date, place and valid

issuing authority.

For Tunisians; the official document required is the national identity card or passport.

For resident foreigners; a valid residence card is required.

For non-resident foreigners; a valid passport is required.

- A national mobile phone number;
- An email address if the Customer has one;

- A valid residence and correspondence address (required for level 2 and 3 accounts);
- An indication of the profession exercised or any element making it possible to estimate income and other resources (required for level 3 accounts).

b) Legal person

- Its affiliation number to the National Register of Companies or, failing this, a number from the Commercial Register of Companies when the legal entity was created before the entry into force of Law No 2018-52 of October 29, 2018 or any other element (such as the visa number for associations, etc.) allowing its unique identification;
- Its name or company name, the address of its registered office, its legal form, the nature of its activity;
- An email address if the Customer has one;
- A valid residence and correspondence address (required for level 2 and 3 accounts);
- An indication of the legal person's income (required for level 3 accounts).
- The mandates and powers attributed to his legally capable agent who should produce:
 - o Personal information: surname, first name(s), date and place of birth and nationality;
 - o A valid official identity document with photograph indicating the date, place and issuing authority.
 For Tunisians; the official document required is the national identity card or passport.
 For resident foreigners; a valid residence card is required.
 For non-resident foreigners; a valid passport is required.
 - o A main national mobile phone number and a second emergency mobile number in order to communicate to it the notifications subject of the transactions carried out on the payment account;
 - o A main email address and a second emergency email address in order to communicate to him the notifications subject of the transactions carried out on the payment account if the Customer has one;

The establishment reserves the right to request any other document or additional information to enable it to carry out the checks necessary to comply with its legal obligations, including in the fight against money laundering and the financing of terrorism.

By application of the provisions of Law No. 63 dated July 27, 2004 on the protection of personal data; the payment institution takes all necessary precautions to preserve the confidentiality and security of data relating to payment account holders.

The control of the personal data of the Customer being necessary for the opening of the payment account but the control of the operations continues in time to prevent that through this account can pass criminal operations or money laundering.

Article 4: Opening a payment account

4.1 Enrollment methods: The opening of a payment account is possible remotely according to the e-KYC procedures for level 1 and 2 accounts, with the physical presence of the cardholder client or his representative with authorized retail payment agents (level 1) and main (levels 1 and 2) and on the premises of the Establishment.

4.2 Basic rules: The Client refrains from opening only one payment account with the Establishment.

4.3 Approval of KYC data and signature of the agreement: The opening of the payment account is subject to the approval of the "Know Your Customer: KYC" data by the Establishment and the signature of the payment account agreement after acceptance of its terms by the Client. Acceptance of the agreement can take place remotely for enrollment requests initiated remotely.

The Client receives an electronic and/or paper notification confirming the opening of his payment account. A login and a password are sent separately to the Customer to be able to access the mobile application. The Customer is required to change his password on first access to this space and undertakes not to disclose this information to third parties.

4.4 Bank identity statement (RIB): The opening of a payment account entails the allocation of a bank identity statement (RIB) specific to said account, printable and downloadable from the application.

The RIB is a numeric field of twenty (20) positions in the following format:

- Two (2) characters allowing the identification of the Establishment;
- Three (3) characters to identify the agency to which the account is attached;

- Thirteen (13) characters to identify the account internally at the Establishment;
- Two (2) characters representing the RIB key.

Article 5: Payment services accessible to the Customer

5.01 Terms of access to the RIB, notice of operations, extract and statement of account: Through the application; the Client can consult, download and edit the RIB, transaction notices, extracts and statements of the payment account. He can also consult and download the movements of a period made on his account and initiate payment orders.

5.02 Network of payment agents at the service of Customers: The Establishment provides its customers with a network of payment agents allowing them to carry out a range of operations, namely:

- The opening of level 1 payment accounts with retail payment agents;
- The opening of level 1 and 2 payment accounts with the main payment agents;
- Customer advice;
- Supply (Cash in) and withdrawal (Cash out) operations;
- Cash payment transactions;
- Money transfer transactions between customers of the Establishment itself or between customers of the Establishment and other customers whose accounts are domiciled with banks, the post office and other local payment establishments and this with the main payment agents. Fund transfer operations are carried out in accordance with Law No. 2005-51 of June 27, 2005.

5.03 Means of payment made available to the Client: To carry out services and payment transactions; the Customer has a range of means of payment such as cash, mobile phone, internet, point of sales (POS), banknote distributors and secure access to the website of the Establishment to consult the balance of his account, initiate a transfer, print a document (payment account agreement, pricing conditions, transaction notice, account statement, account statement, etc.).

5.04 Payment transactions and services accessible to the Client: Any Client has the latitude to carry out the payment transactions and services which are permitted to him within the limits of his account balance and the regulatory authorizations for the outflow of funds per period, and the terms of the Terms of Service. The Client may carry out his transactions using the means of payment at his disposal by using the Internet, the Establishment's agencies and the network of payment agents accredited by the Establishment.

The range of payment transactions and services is as follows:

a) Operations:

- Cash in & cash out;
- Cash payments;
- Money transfers;
- Single and permanent transfers;
- Unitary and permanent samples;
- Electronic payments; by Internet, POS, and Mobile.

b) Services:

- Account opening;
- Closing of account;
- Request for transaction advice (debit advice, credit advice);
- Request for statement of account;
- Request for an account statement indicating the last n operations;
- Account balance request;
- Instruction of the domiciliation file of unit or permanent direct debits;
- Initiation of transfer order(s) unit(s) or permanent(s);
- Request for opposition on a means of payment;

- Request for opposition to a revocable but not yet executed payment order;
- Complaint on a particular transaction unduly charged to the account;
- Customer complaint on services;
- Request to lift account blocking.

Money transfer operations are carried out in accordance with Law No. 2005-51 of June 27, 2005.

5.05 Reimbursement of an unauthorized or incorrectly executed transaction: When the Institution is responsible for a Payment Transaction that is incorrectly executed through its fault, it immediately refunds the amount to the payer and restores the debited account to the situation that would have prevailed if the 'Unauthorized or incorrectly executed payment transaction did not take place.

5.06 Maintaining a sufficient balance prior to any order issuance: The Client undertakes to keep his account sufficiently provisioned for the proper execution of orders. When the available balance does not cover the amount of the transaction plus the related fees and commissions; the payment transaction is declined. The Client bears the costs incurred by orders initiated by the Client and rejected by the Establishment for lack of or insufficient balance. These costs are debited from the account as soon as the balance of the account allows it, failing which they are considered as a debt in favor of the Establishment until they are recovered.

5.07 Revocation of a payment order: The Client has the right to revoke a revocable payment order with deferred execution. Any payment order executed is irrevocable. Any payment order recognized as irrevocable cannot be revoked for any reason whatsoever.

5.08 Deadline for execution of payment orders and recording of transactions on the account: All orders are recorded on the account individually and in real time. All orders from mobile payment, electronic banking and telecompensation systems are recorded on the payment account in real time without waiting for the receipt of funds from the deposit of exogenous balances on the settlement account kept in the accounting books of the System of Payment. transfers of Large Amounts in Tunisia (SGMT=Real Time Gross Settlement).

The update of the account balance immediately follows the execution of the operations having impacted the debit or credit of the payment account.

5.09 Opposition to orders and means of payment: Any revocable payment order may be subject to opposition. At any time; the Customer may oppose any means of payment made available to him by the Establishment. The Client may oppose any revocable payment order that has not yet been executed. Opposition to irrevocable payment orders is refused by the Establishment. The Client assumes no liability following the execution of any revocable order not yet executed when it was object of opposition or was initiated through a means of payment of which the Establishment has already received a notification of opposition.

5.10 Refusal to execute orders: Payment orders are executed subject to the following constraints:

- Account funding orders are credited to the payment account in real time and when the authorized ceiling of the payment account balance allows the order to be charged;
- Account debit orders are recorded on the payment account in real time and when the daily accumulation of cash outflows, including that of the operation in progress including fees and commissions, is not reached and the account is not does not show a potential debit position.

Payment orders that do not meet the above conditions are rejected.

5.11 Clearing: Any transfer order issued for the benefit of a customer domiciled with another financial institution gives rise to an immediate debit from the principal's account and an instant update of the balance of his payment account.

Clearable orders issued before the clearing cut-off time are cleared during the day. Those issued after the clearing cut-off time instantly cause a debit to the originator's account and a credit to an internal clearing account but will be cleared the following business day.

Pursuant to the provisions of CBT circular No 2020-11 of 15 May 2020 and in particular its article 15; the domiciliary institution of the beneficiary's account credits the beneficiary's account without waiting for the receipt of the funds on its settlement account opened on the Large Amount Transfer System in Tunisia (SGMT=RTGS) and which will be credited after payment of the exogenous balances of clearing the same day.

All intra-establishment orders are counted in real time.

Article 6: Pricing conditions

The pricing conditions, operations and payment services, are annexed to this agreement and form an integral part thereof. They are updated annually and accessible to the Client, and to the general public, online on the Establishment's website and available on its premises and from its network of payment agents in paper and electronic formats.

The information published relates to payment transactions and services, the deadlines for carrying out payment transactions, the documents to be presented for the execution of said transactions and the related fees and taxes.

Article 7: Obligations of the parties

7.1 Customer Obligations

The Customer is prohibited from opening more than one payment account with the Establishment.

The Customer acknowledges and agrees to comply with all operating, security, anti-fraud and regulatory compliance instructions issued by the Establishment for the purposes of the execution of this Agreement.

The Customer ensures the security and confidentiality of his payment account and his access codes to his secure personal space on the Establishment's Website and undertakes not to communicate them to third parties.

The Client guarantees the accuracy and sincerity of the information provided to the Establishment and undertakes to provide it with any updates to this information to avoid any impact on the operation of the account. Lack of information exempts the Establishment from all liability and gives it the option of suspending all or part of the payment services, including freezing or closing the Customer's payment account.

Any misuse of the means of payment made available to the Customer by the Establishment may lead to the termination of the Contract.

The Client regularly checks the history of transactions recorded on his payment account as well as the fees and commissions charged. The contestation of an incorrectly executed or non-initiated transaction by the Customer must be brought to the attention of the Establishment in writing or by secure electronic process that the Establishment will make available to it, and within seven (7) days.

7.2 Obligations of the Establishment

7.2.01 Opening of a single account per person: The Establishment is prohibited from opening more than one payment account for the same Customer. A natural person can have his own account and have the power of agent to manage the account(s) of one (or more) legal person(s).

7.2.02 Means made available to the Client: The Establishment provides the Client with the means necessary for the use of the payment services, including telephone assistance available every working day in the payment establishments according to the times indicated on the website, of the establishment.

7.2.03 Recognition of transactions on the account: The Establishment moves the Client's payment account and performs the services according to the terms defined in the agreement for the opening and operation of the account.

The Institution is responsible for the proper execution of the Payment Transaction with regard to the paying Client until receipt of the funds by the payment service provider of the Beneficiary of the Payment Transaction.

The Establishment is not entitled to cancel an irrevocable Payment Order at the request of the Client.

Payment Transactions carried out after the Customer's opposition are borne by the Establishment.

Orders received from clearing during the day are recorded in the Client's account in real time as they are received.

Orders that can be cleared and issued before the clearing cut-off time are executed during the day. Those issued after this time instantly cause a debit to the originator's account and a credit to an internal clearing account but will be cleared the following business day.

The Establishment declines its responsibility when the Client issues a payment order containing an error in the amount or identification of the beneficiary's data.

7.2.04 Outcome of the transaction and update of the account balance: The Establishment undertakes to keep the Client informed of the outcome of the transaction, its amount, its wording, the commissions and taxes relating thereto, the reference number of the transaction, the timestamp of the execution of the transaction and the new balance of its payment account.

7.2.05 Transaction notice: The Institution undertakes to produce a transaction notice to the instructing party and another transaction notice to the beneficiary of a transfer of funds made between two parties domiciled with it. The transaction notice to be given to the principal mentions the reference of the funds issue transaction, the description, the identity of the principal, the amount of the transfer, the amount of the commissions received, the timestamp of the execution of the transaction, if applicable, the exchange rate applied and the identity of the beneficiary.

The transaction notice to be given to the beneficiary mentions the reference of the fund receipt transaction, the fund issue reference, the identity of the beneficiary, the amount received, the amount of commissions and taxes, the timestamp of the execution of the transaction and, where applicable, the exchange rate applied and the identity of the instructing party.

The Client has the option of consulting and downloading the transaction notices for the current month and those for the previous month.

Transaction notices prior to the month preceding the current month are provided to the Client upon written request and are chargeable in accordance with the pricing in effect.

The Client may request that the transaction notice be sent to him in paper format or by e-mail to the correspondence address he indicates. This service may be chargeable.

7.2.06 Statement of account: The Establishment undertakes to provide the Client with a periodic statement of payment transactions. Said statement mentions the transactions recorded on the payment account during the agreed period, including fees and commissions relating to payment transactions and those for managing the payment account.

The Customer may request that the statement be sent to him in paper format or by e-mail to the correspondence address he indicates. This service may be chargeable.

7.2.07 Processing oppositions on means of payment and on revocable payment orders: As soon as he becomes aware of the opposition notification issued by the Client in writing; the Establishment tries to put in opposition the revocable payment order or the means of payment object of the opposition. Any objection to an irrevocable payment order is not followed by effect.

The responsibility of the Establishment, as to the execution of the opposition requested in writing by the Client, is only engaged on revocable payment orders and remaining unexecuted during the day.

7.2.08 Seizure on the account: When the Client's account is subject to garnishment, an administrative opposition or a notice to a third-party holder; the Establishment is required to block the amount requested by direct debit from the available balance of the account as soon as this balance allows it, otherwise it is the balance that is blocked. A release approved by the legal services of the Establishment causes the return of the blocked amount to the credit of the account. Otherwise and upon expiry of the legal blocking period; the blocked amount will be paid to the complaining party.

7.2.09 Interoperability: The payment institution undertakes to interface with the managers of mass payment systems operating in Tunisia in order to allow the Client to issue and/or receive payment orders with other customers who have their accounts domiciled with other local financial institutions that accept interoperability.

Thereby; the Customer can enjoy unlimited access to a range of payment methods, some of which (Smart Application, etc.) are offered by the payment institution and others (ATM / POS, etc.) offered by local financial institutions that agree to be interoperable by using secure payment technologies.

7.2.10 Retention and archiving of transaction data: The Institution ensures the retention and archiving of payment transaction data for a minimum period of ten (10) years from the date of completion of said operations.

7.2.11 Traceability of operations: The Establishment ensures perfect traceability of the audit trail of all transactions.

7.2.12 Processing of Customer complaints: The Establishment undertakes to process any Customer complaint and to respond to it, by any means leaving a written record, within one month of receipt.

7.2.13 Preservation of Customer funds against recourse by the Establishment's creditors: The available funds credited to the Customer's Payment Account at the end of each business day will be deposited the following business day in a global account (known as also cantonment) opened in the name of the Establishment with its deposit bank. Thereby ; the funds deposited in the ring-fencing account are protected against any recourse by the Establishment's creditors, including enforcement proceedings or insolvency proceedings against the Establishment.

7.2.14 Fight against money laundering and the financing of terrorism: Within the framework of its obligations concerning the fight against money laundering and the financing of terrorism; the Establishment is required to proceed with the identification of its customers and, where applicable, the beneficial owners of the transactions and with an obligation of constant vigilance with regard to its customers throughout the duration of the business relationship (amount and nature of transactions, source and destination of funds, monitoring of the Client's financial situation, etc.).

Due to the legislative and regulatory provisions in force relating to the fight against money laundering and the financing of terrorism; the Establishment may be required to take all measures likely to lead to delays or refusal of execution related to these obligations, including in particular the freezing of account assets and the declaration of operations and suspicious transactions to the Tunisian Financial Analysis Commission "CTAF".

7.2.15 Damage caused by a case of force majeure: The Establishment cannot under any circumstances be held liable for any damage caused by a case of force majeure or an event beyond its control or any measures or legislative provisions taken by local or foreign authorities.

7.2.16 Non opposability to professional secrecy: The Establishment is bound by professional secrecy. Nevertheless; professional secrecy is not opposable to the CBT, the tax administration or any other entity enjoying non-opposition of professional secrecy in its favour.

7.2.17 Publication of the list of accredited payment agents: The Institution ensures the publication, on its website, of the list of its payment agents and the payment services for which they are mandated. Likewise, he assures the Client of his full responsibility for the acts performed by the accredited payment agent who has carried out any payment transaction that has been delegated to him.

7.2.18 Modification or termination of the agreement: The Establishment undertakes to keep the Client informed, sixty (60) days in advance, of any modification or termination of the payment account agreement. The absence of dispute notified to the Establishment before the expiry of the aforementioned period constitutes acceptance. In the event that the Customer does not accept the modifications, he has the right to terminate this Agreement before the effective date of the modifications.

7.3 Reciprocal obligations of the two parties: All information exchanged between the Parties within the framework of the Agreement remains confidential.

Article 8: Mediation

8.1 Obligation of affiliation of the Establishment to the APTBEF to allow the Client to access a mediator: Being affiliated to the Tunisian Professional Association of Banks and Financial Institutions "APTBEF"; the Institution assures the Client that it appoints a banking mediator to whom the Client can submit a complaint with a view to finding appropriate mediation solution(s) to the problem posed and this within a maximum period of time two months from its referral.

8.2 Requirement for approval of the Mediation Charter by the Customer: The Customer acknowledges having read and approved the Mediation Charter made available to customers on the premises and website of the Establishment and with its network of agents, accredited.

8.3 Referral to the mediator: Referral to the Mediator is free and suspends the limitation periods. It constitutes express authorization on the part of the Client to lift professional secrecy with regard to the Establishment with regard to the communication of the information necessary for the instruction of the mediation.

The Client must, before resorting to the banking mediator, send a written appeal to the Payment Institution. The banking mediator can only take up the complaint after the Payment Institution has responded to its request and in any case after 15 working days in the banks

from its date.

The client provides in his request all the information he deems necessary. For its part, the Establishment undertakes to provide all documents that the mediator considers useful for the accomplishment of his mission, to provide the mediation service with all the logistical means necessary for its proper functioning as well as the sources of information available to him. Each of the parties cooperates in good faith with the mediator.

Referral to the Mediator should preferably be made by email to the mediator's address on the payment institution's website, namely:

The address: mediateur-xxx@apbt.org.tn

Website: www.insfin.com

The referral can also be made by post to the address of the registered office of the Payment Institution, namely: EdP, Street x, City Y, City Z.

Article 9: Termination

9.1 Termination at the Customer's initiative: The agreement may be terminated at any time at the initiative of the payment account holder who sends a signed and forwarded letter, possibly by registered mail, with acknowledgment of receipt. The termination initiated by the Customer takes effect thirty (30) days after the date of receipt of its notification by the Establishment. The Client undertakes during the notice period to carry out all the necessary due diligence for the settlement of outstanding transactions.

The termination of the agreement at the initiative of the Client entails the closure of his account by the Establishment.

9.2 Termination at the initiative of the Establishment: The Establishment may terminate the agreement and close the account by sending the Customer a registered letter with acknowledgment of receipt subject to compliance with a notice period of sixty (60) days. Nevertheless, the Establishment reserves the right to close the account at any time and as of right, without notice, if the Customer fails to fulfill any of his obligations in connection with the operation of the payment account.

The agreement is automatically terminated by the Establishment, in particular:

- In the event of the death of the Client, natural person;
- In the event of legal incapacity, bankruptcy, liquidation, receivership of the Client, legal person;
- In the event of non-compliance with the legal, regulatory or contractual provisions relating to products and services as defined under the terms of the agreement;
- In the event of false information provided to the Establishment under the agreement.

Being in any of the above situations; the Establishment deactivates all means of payment assigned to the Customer and remaining in its possession. As well; he reserves, in a specific account, the sums deposited in the payment account at the disposal of the Customer or his legal guardian or his assigns as the case may be or, failing that, to the Tunisian State and this after payment orders have been settled already ordered by the Customer.

Article 10: Dormant or inactive accounts

A payment account is considered inactive if there is no movement initiated by its holder or his agent for twelve (12) consecutive months.

When the payment account is recognized as inactive; the Establishment keeps the holder informed of the state of inactivity of the account by any means leaving a written record.

The inactive account will remain open with the Establishment for ten (10) years from its first year of inactivity. Any new transaction recorded on the account during the period of ten (10) years of course puts an end to its inactivity. If the account subsequently becomes inactive again, it benefits from a new period of ten (10) years.

After ten (10) years, the totally inactive account is closed by the Establishment.

The holder must not be taken unawares by the closure of his account and it is the responsibility of the Institution to inform the holder at least once a year of the state of inactivity of the account and of the possible consequences in the longer term if the situation is not changing.

The Payment Institution compiles annual statistics on inactive accounts, which it publishes in its annual report.

Article 11: Force majeure

Without this being limiting; are deemed to constitute a case of force majeure any event having the characteristics of exteriority, irresistibility and unpredictability such as a power failure, a fire or a flood, an earthquake, a strike by the staff of the Establishment or one of its subcontractors or suppliers, a malfunction of the interbank systems or of payment by bank or mobile card, war, disturbances, riots or occupation of the territory by foreign forces.

Article 12: Election of domicile

For the execution of the agreement, the parties elect domicile in their above-mentioned residences. Any change of address must be notified by any means leaving a written record. Otherwise, their old addresses remain in force.

Article 13: Applicable law & competent jurisdiction

The agreement is governed by Tunisian law. Any dispute arising from the interpretation or execution of the general conditions of use and remaining without an amicable solution will be the exclusive jurisdiction of the courts of Greater Tunis.