



RAYYAN MICROFINANCE BANK

Terms and Conditions

These Terms and Conditions govern the use of services provided by Rayyan Microfinance Bank Ltd. ("Rayyan MFB"), accessible via mobile, web, and other digital channels. By using or accessing these services, you ("User") agree to be bound by the terms below. If you do not agree, DO NOT USE the service.

1. Definitions

"Account": A bank account held with Rayyan MFB.

"Access Code / Passcode / Username / Password": Login credentials known only to the user.

"Bank" / "Rayyan MFB": Rayyan Microfinance Bank Ltd., with registered office in Maiduguri, Borno State, Nigeria.

"Customer": An individual or entity maintaining an account with Rayyan MFB.

"Transaction": Any financial operation initiated via the service.

"Service": Any banking feature accessible through digital platforms or electronic devices.

"Security Details": Includes all access credentials, PINs, tokens, and verification methods.

"Token": A secure device or method for authentication.

2. User Responsibilities

2.1. Maintain accurate and up-to-date account and personal information.

2.2. Learn and properly use any software or updates related to the app.

2.3. Follow all instructions issued by the Bank regarding the use of its services.

2.4. Keep your Security Details confidential and secure.

2.5. Accept the user guide and conditions associated with the use of authentication tokens.

2.6. Report immediately if your phone or security credentials are lost, stolen, or compromised.

2.7. Ensure you have the following before using the service:

- Active Rayyan MFB account

- Valid credentials (username, password, PIN, token)
- Registered email and phone number

2.8. Accept full liability for all instructions given via your access credentials.

2.9. Exempt the Bank from liabilities due to unauthorized access resulting from your negligence.

2.10. Prevent illegal or unauthorized use of the service.

2.11. Accept responsibility for losses due to non-compliance.

2.12. For joint accounts, accept that liabilities are shared jointly and severally.

3. Bank's Rights

3.1. Set or change service limits and conditions.

3.2. Interrupt services for maintenance or updates.

3.3. End inactive sessions for security.

3.4. Refuse transactions in certain scenarios (e.g., insufficient funds or suspected fraud).

3.5. Refuse authorizations if security is compromised or terms breached.

3.6. Notify users of changes through:

- Website or media announcements
- Statement messages
- Email, SMS, or app alerts

3.7. Disclose account information under certain lawful and operational conditions.

4. Other Agreements

4.1. Existing agreements with your service providers may still apply.

4.2. Every transaction is subject to Bank policies and applicable fees.

5. Fees and Charges

5.1. Charges may apply and are subject to change.

5.2. You waive prior notice for adjustments; charges will be reflected in your statement.

5.3. Charges may be debited from any of your Rayyan MFB accounts.

6. Compromised Security Details

6.1. Notify the Bank immediately upon suspicion or loss of credentials.

6.2. Notifications can be made via published contact numbers or emails.

6.3. The Bank will take reasonable steps to restrict access after being notified.

6.4. Co-operate with investigations.

6.5. Unless proven otherwise, losses from unauthorized access are assumed to result from user negligence.

6.6. Users bear the liability for all unauthorized transactions unless proven otherwise.

7. Disclaimers & Limitations

7.1. The Bank does not guarantee uninterrupted or error-free service.

7.2. The Bank shall not be liable for failures beyond its control.

7.3. Information shared via email or other channels is at user's risk.

7.4. The Bank is not liable for viruses, third-party content, or devices used to access the service.

7.5. Users access external links at their own risk.

7.6. The Bank is not liable for losses due to third-party acts.

7.7. Except in cases of proven fraud or gross negligence by the Bank, users shall indemnify the Bank.

8. Amendments

The Bank reserves the right to revise these Terms at any time. Continued use of the service implies acceptance of any changes.

9. General Provisions

- 9.1. Digital instructions via the service are legally binding.
- 9.2. Failure to enforce a term does not waive future enforcement.
- 9.3. Communications may be recorded.
- 9.4. The Bank reserves the right of set-off.
- 9.5. All information provided must be accurate and complete.
- 9.6. Service applications are subject to approval.
- 9.7. The Bank may charge for breach-related losses.
- 9.8. Your rights under this agreement are non-transferable.

These Terms shall be governed and interpreted in accordance with the laws of the Federal Republic of Nigeria.