



General Terms and Conditions for Zanaco Bank Accounts

These Terms and Conditions (Ts & Cs) shall apply to every account of whatever nature already existing or opened with **Zambia National Commercial Bank Plc**, (Zanaco) or its successors or assignees after the effective date of these terms and conditions.

For purposes of these Tc & Cs, the words "us", "our", "we" or the "bank" refer to the Zambia National Commercial Bank Plc (Zanaco) and the words "You" or "Your" refer to the account holder and their Zanaco account. Where the account is opened by more than one person, the Tc & Cs shall bind each one individually or anyone or more or all of them collectively, and all agree to be bound by the obligations and liabilities jointly and severally. By signing the Bank's Account Opening Form/Application, the Customer(s) agrees to be bound by the following Ts & Cs:

1. Definitions

- a. **"Account Opening Application Form"** means Our Application Form which You complete and sign to open an Account
- b. **"Authorised person"** means any person authorised to act on Your behalf in accordance with a Mandate or otherwise.
- c. **"Card Scheme Rules"** means the rules and regulations which regulate participants in the respective Card Schemes as may be amended from time to time;
- d. **"Channel"** means any system, medium or platform, including an electronic banking channel, a website, SWIFT Message, the internet, telephone, a Mobile Device, fax and email, through which the Parties may communicate information and documents.
- e. **"Mandate"** means any compliant and acceptable written instruction provided in a manner acceptable to the Bank establishing the authority of an Authorised Person.
- f. **"Service"** refers to any banking facilities, Accounts, Channels or products and services that Zanaco provides to You.
- g. **"VISA Direct"** means a global real-time money movement network for individuals between accounts, and between friends and family domestically and globally.
- a. **"Zanaco Data Protection and Privacy Statement also called a Privacy Policy"** means the document legally disclosing Zanaco's practices regarding the collection, use,

safeguards and management of Personal Data at Zanaco

2. Bank Accounts

a. Mandate

You authorise Zanaco, in the following transactions, to act on signed instructions or documents drawn or accepted in accordance with the Mandate or instructions given by you in the Account Opening Form or subsequent signing Mandate until such a time as you shall give the Bank a compliant and valid written notice, to the contrary.

b. Bank Products

Each account type and Bank product may come with its own terms and conditions over and above those contained in these General Ts & Cs. In the event of a conflict or contradiction between the Ts & Cs and the product specific terms & conditions, these General Ts & Cs will prevail, to the extent of the conflict or contradiction.

c. Security

You are ultimately responsible for securing your account information and account log in credentials. You are also responsible for securing all electronic gadgets used for accessing your banking platforms. The Bank will not be liable for any losses suffered because of PIN driven transactions performed on your account or any transactions achieved using banking or personal information reasonably expected to be in your sole possession as a customer

d. Deposits

To deposit into your account all cash, cheques and other items payable to you. Zanaco will act only as your collecting agent and assume no responsibility for the realization of any items deposited with Zanaco for collection. Proceeds of cheques or other instruments deposited will not be available for withdrawal until collected by Zanaco. Without the need to give you any notice or obtain your consent, Zanaco reserves the right to debit your account with the amount of any cheque or item deposited into your account that is later unpaid or recalled.

All deposits will be made subject to the production of evidence of satisfactory

identity to Zanaco and, to payment of any customary charges that may be levied by Zanaco from time to time, for the service.

e. Payments

To make payments from your account on your valid instructions (written, electronic or otherwise), only if there are sufficient funds available. By prior written agreement, you may instruct Zanaco by means of computer or other electronic equipment to make payments from your account and Zanaco will debit your account with the amount indicated.

All Payments will be subject to the production of acceptable evidence of identity satisfactory to Zanaco and, to payment of any customary charges that may be levied by Zanaco from time to time, for the service.

f. Refusal to Honour Instructions

We may refuse to honour your instructions under the following circumstances:

1. The instruction is not complete or clear.
2. We reasonably suspect that instructions did not come from you (or someone authorised to give instructions on your behalf).
3. The funds on the account are insufficient to cover the payment.
4. Honouring the instruction would amount to breaking the law, regulation, code or other obligations that apply to us.
5. Honouring the instruction could expose us to claims from third parties.
6. There is reasonable ground for believing that honouring the instruction might expose Zanaco to legal action or censure from any government, regulator or law enforcement agency.
7. We reasonably think that a payment into or out of an account is connected to fraud, scam or any other criminal activity. This includes where we reasonably think the funds are being obtained through deception.
8. Where we have written notice of a dispute from a person or entity directly interested in the funds, account or customer.

If this happens, we may advise you and give you reasons why we have refused to honour your instructions, subject to our other

obligations under the Law that may require us not to disclose such reasons.

g. Unauthorised Overdrafts

1. Your Account must not be overdrawn. If You have an overdraft limit, you must not exceed it.
2. You will be liable for any overdraft arising in connection with your account and you authorise Zanaco to debit your account with all or any interest, commission and other banking charges, costs, and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by Zanaco from time to time in its absolute discretion. Zanaco may further set off any unpaid amounts from any other account (s) held by you.
3. Zanaco in its own discretion may take legal action against you in any Court of competent Jurisdiction in Zambia to recover money that you owe on any authorised overdraft in default or unauthorized overdraft not normalized, after formal demand from the Bank.

3. Charges and Interest

- a. Zanaco is entitled to levy or impose all customary banking and other charges and expenses as shall appear on the approved Zanaco Tariff Guide in respect of your account and in accordance with Zanaco's normal banking procedures. Such charges once levied are not refundable at any point, including upon termination or closure of account.
- b. Zanaco may also vary its charges relating to the provision of banking services. Notices of such changes may be published in daily Newspapers, online on the Zanaco Website or other Social Media platforms, and on notice boards in Zanaco Branches. The Notices advising such changes may also be sent to you by electronic communications from Zanaco or advertised in any public media
- c. Zanaco will pay interest on specified Bank Accounts, in accordance with agreed rates of interest.
- d. Zanaco reserves the right to vary interest rates from time to time. The variation may be because of variations in the Bank of Zambia Monetary Policy

- Rates (MPR), or variations made in the absolute discretion of Zanaco based on commercial considerations.
- e. Except for Accounts classified as Dormant, you will be responsible to ensure that charges or account maintenance fees on the account are provided monthly and you hereby authorise the Bank to debit your account to recover these fees and charges.
 - f. The Bank is hereby granted authority to debit your account to recover arrears where your account is not sufficiently funded to enable the Bank to collect these monthly charges monthly

4. Bank Statements

- a. You are entitled to one free statement monthly unless agreed otherwise with Zanaco. Bank Statements obtained more than once monthly may attract a charge
 - b. You are solely responsible for promptly examining all entries in your Bank Statement and you must give Zanaco written notice within 30 days of the date of the relevant statement of any discrepancies, forged or unauthorized entries on your account. In the absence of any such notice from you, it shall be deemed you have agreed and certified conclusively (for all purposes) the correctness of the relevant entries in your statement of account. Zanaco will not be responsible for any loss or damage you suffer for failing to report errors or unauthorised transactions on your Account, on time.
 - c. You hereby give Zanaco the authority to debit or credit your account without your permission for purposes of correcting errors or reversing transactions that have been mis-posted/sent in error to your account for purpose of correcting or reversing errors and in order to have your Bank Statement reflect the true balance on your account at any given time.
 - d. The Customer is at liberty to apply for electronic statements from Zanaco, stating the frequency the Customer wishes to receive the statements by providing instructions to Zanaco
- e. The Customer can download statements using electronic banking platforms provided by Zanaco

5. Your instructions to the Bank

- a. You are required to ensure that all instructions sent to Zanaco are correct, complete and authorized. Zanaco will take the information so received as authentic and will not be obliged to independently verify the instruction with you.
- b. If you enjoy Internet/Mobile banking services or other electronic platforms provided by Zanaco, Zanaco will act on instructions received if all security procedures appear to have been followed.
- c. Unless you instruct Zanaco in writing to the contrary, Zanaco reserves the right not to act on instruction sent by you if in Zanaco's opinion there is a valid reason for not doing so without necessarily giving you reasons.
- d. You shall release, indemnify and hold Zanaco harmless from and against all actions, suits, proceedings, costs, claims, demands, charges, expenses, losses and liabilities however, arising, in consequences of, or in any way related to; Zanaco having acted in good faith in accordance with your written, email, electronic or other instruction(s), notwithstanding that such instruction(s) as above may have been initiated or transmitted in error, fraudulently, altered, misunderstood or distorted in the lines of communication or transmission; and Zanaco having refrained from acting in accordance with your written, telephone, or other instruction(s) by reason of failure of actual transmission thereof to Zanaco or receipt by Zanaco for whatever reason, whether connected with fault or unreadiness of the sending or receiving machine or failure to forward all original copies of the

instruction(s) to Zanaco within such period as Zanaco may specify.

6. Acts of Authorised Person:

An Authorised Person shall be deemed to have the authority to give Instructions, sign any document and perform any act on Your behalf, including:

- a. agreeing, supplementing, restating or varying the terms of the Agreement;
- b. adding, removing, amending or managing any Service;
- c. appointing any User(s); and
- d. appointing any person, representative or agent to act on Your behalf (including appointing any successor) or accepting an appointment as an agent for any person,

Unless You provide valid instructions to advise Us otherwise in writing (and We acknowledge such advice). You are bound by the actions of Your Authorised Person.

The authority of an authorised person may be terminated by valid instructions notifying Us in writing that the authority granted to the Authorised person has been withdrawn or terminated.

7. Joint Account

If you have a joint account, our agreement is with all the account holders. We shall act on instructions received from all account holders, unless the mandate held on the account indicates otherwise.

We shall send information and notices about the account to the address of the first-named person, unless we're legally obliged to contact everyone on the account.

If we become aware of a dispute between people named on a joint account, we may insist that you jointly consent to any instructions we receive. If that happens, we may opt to turn off Mobile Banking, Online Banking and other services and to suspend your debit cards. We may request each of you to come into a branch to let us know what your joint instructions are.

If your partner or someone else on your joint account has died, you are at liberty to request the Bank to change the name on the account and to carry on using the account. The money in a joint account won't be treated as part of the deceased person's estate unless we are instructed otherwise.

Issuance of Debit/Credit Cards on joint accounts will be in accordance with the mandate on your account or any other valid instructions received from you.

8. Confidentiality

Zanaco will treat your personal and banking information confidentially and take all reasonable steps to protect your personal and banking information and only disclose it as permitted by law where:

- a. Zanaco is legally compelled to do so
- b. it is in the public interest to disclose
- c. it is in Zanaco's legitimate interest to disclose
- d. you have given Zanaco consent to disclose

You are required to keep all access codes, personal identification details and log in credentials private and confidential to ensure that your account and confidential information is kept secure on your end. Zanaco will not be liable for any disclosure of your banking and personal information from your end.

9. Credit Record and Reporting

- a. Zanaco may, if Zanaco chooses, respond to all enquiries received from any other banks or Credit Reference Bureau (CRB) concerning your account without reference to you.
- b. Zanaco will divulge to a Credit rating agency, banking and Personal Information relating to the conduct or performance of your account held with Zanaco including your failure to meet these terms and conditions, and Credit facilities obtained from Zanaco, and all Judgments obtained by Zanaco in legal proceedings, against you.

10. Suspending Account or Blocking Funds

If

- a. Required by law;
- b. Required by any Court;
- c. a suspected fraud has occurred or is occurring on your account;

- d. There is uncertainty as to who has the valid mandate to act for the Customer ; or
 - e. Zanaco needs to comply with internal policies associated with any applicable order, funds reversals or sanction of any authority, local or international;
- Zanaco may close your account, restrict access to your account, block funds on the account, or suspend dealings on any of your accounts without prior notice to you and without being liable for any breach of any duty owed to you. Zanaco may inform you immediately if any such action is taken and may also give you the reasons for the action. Zanaco will reach out to you using the contact details provided to Zanaco

11. Death, Bankruptcy or Liquidation

Zanaco will not be liable for any loss resulting from your death, Receivership, liquidation, incapacity, loss of capacity or bankruptcy (or any other analogous event or proceeding) unless and until Zanaco has received written notice at a Zanaco Branch where your account is held, or the nearest Zanaco Branch, of any such event together with satisfactory documentary evidence as Zanaco may require. Thereafter, persons duly authorised to run the account will be authorised to run the account after providing adequate evidence of their authority/ appointment as required

12. Debit Card

- a. Zanaco may issue you a debit card and upon your request, issue a debit card to each of your authorized persons. The card always remains Zanaco's property and is not transferable to another person.
- b. You are required to use your debit card in accordance with the Debit Card User Guide and Card Issuance Scheme Rules provided by the Card Issuer. A copy of the User Guide may be provided on request and forms part of the contract between you and Zanaco relating to the use of the debit card.
- c. If you have a joint account, you and the other account holder will be jointly and severally liable for

- d. the card, all card transactions and any interest and charges incurred, which will be charged to your account.
- d. You will not use your card to overdraw your account without prior written consent from Zanaco.
- e. You are required to take every possible care to prevent loss, theft and fraudulent use of your card and to prevent any other person knowing your Personal Identification Number (PIN).
- f. You are fully liable for all transactions done using your card until the moment that the card is reported lost or stolen to Zanaco and is blocked by Zanaco to prevent further use.
- g. You are required to report to Zanaco immediately in writing or other electronic means if your card is lost/ stolen and Zanaco must acknowledge receipt of your report. A report sent on your behalf by an authorised Third Party will also be acted upon by Zanaco. Zanaco reserves the right to verify reports made by Third Parties on your behalf.
- h. You will help Zanaco and the police in any way to recover any lost or stolen card or funds.
- i. Zanaco will not be held liable if you cannot use your card due to circumstances beyond Zanaco's control such as, but not limited to terminal failure, system failure, power failure, strikes or other kinds of disputes, or if the card is retained by the ATM Machine or the card is damaged.
- j. Zanaco will not be liable for any card transactions using a card that has not been reported lost, stolen or captured
- k. Upon issuance of your Visa enabled card, you will automatically be enrolled for VISA Direct service subject to the applicable Terms of use as provided by the Card Scheme

13. Electronic Banking Services/Mobile Banking

- a. You undertake to use the service in accordance with the terms and conditions set out in these terms and conditions and as may be presented to you by Zanaco relating to the provision of Zanaco Electronic Banking Services.

- b. You must comply with all laws and regulations pertaining to use of the services. You are also required to ensure that you do not disclose your login ID, Password, PIN, One-Time Password (OTP) and cash out voucher PIN to any person. Electronic Banking services may be limited to specific amounts set by law or by Zanaco.
- c. Ensure that any device you use to access Zanaco Electronic Banking platforms complies with current standards and requirements, which shall be communicated from time to time.
- d. You must carry out your own regular virus checks, and security updates using antivirus software.
- e. You will advise the Bank as soon as you can if you notice something wrong with your Electronic Banking services or unauthorized access to your account or transfers of funds done through your Electronic Banking Platforms
- f. You are responsible for securing your banking details and personal information to stop or prevent fraud on your account using physical or electronic access platforms provided by Zanaco

14. Insurance.

All Retail Current and Aspire account holders enjoy insurance cover at no additional cost. A copy of the policy terms and conditions will be provided to you as applicable.

All Agency Banking Accounts are required to have adequate insurance as provided in the Zanaco Agency Banking Agreement.

15. Set-Off and Consolidation Rights

Zanaco may at any time combine any or all accounts that you may have with Zanaco and/or set off any amount that you owe Zanaco against any amount you have in any of your accounts. Zanaco also reserves the right to pursue any legal channel for any outstanding balance after consolidation and set off.

16. Waiver

No tolerance, neglect or waiver by Zanaco in the enforcement of any of these Terms and Conditions will prejudice Zanaco's right thereafter to strictly enforce the same. No waiver by Zanaco will be effective unless it is in

writing and signed off by the authorised Zanaco representative.

17. Amendment

- a. Zanaco may amend these Terms and Conditions, the way you access your accounts and any services Zanaco provides at any time.
- b. You acknowledge that Zanaco has the right to make amendments and changes to the Terms and Conditions
- c. You acknowledge that Zanaco may publicise the notice of amendment and changes on the Zanaco Website, in the press or may send notification in writing or email or via SMS or such similar communication as technology may allow and support, and that it will be sufficient notice of the change or amendment. Any failure on the part of Zanaco to communicate changes to these Terms and Conditions will not affect the validity of the changes made.
- d. This provision applies to any requirement in these Terms and Conditions that requires the giving of notice for any amendments or changes.

18. Disclaimer

- a. Zanaco will not be liable for any loss or damage that you sustain because of any omissions, errors or delays in transactions or for the misinterpretation of instruction on receipt or for any loss or damage from whatever cause, including identifying properly the person we are instructed to pay by you.
- b. Zanaco excludes all implied conditions, warranties, representations or other terms that may apply to our banking services and Channels or any content thereon.
- c. Zanaco will not be liable to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with: non-use of, or inability to use, our Web Site; or use of or reliance on any content displayed on our Web Site.
- d. Zanaco will not be liable to you for any indirect or consequential loss or damage whether in Tort or Contract

19. General Exclusion of Liability & Indemnity

a. General exclusion of liability:

Zanaco will not be liable for any loss that You suffer or incur in connection with any Service where such loss is because of

- i. Force Majeure (such as catastrophic events, such as natural disasters, warfare, etc) event
- ii. Incorrect or erroneous instructions from you
- iii. System failure which cannot reasonably be prevented.
- iv. Third Party service or system providers that are independent of Zanaco

We remain liable for Your direct loss caused by any fraud, gross negligence or willful misconduct on our part but exclude any liability for indirect or consequential losses or loss of profit on your part

b. Indemnity: You agree to indemnify Us on demand, against any loss arising from or incurred by Us in connection with:

- i. Providing any Service to You
- ii. You or Your Authorised Person not complying with any obligation under the Agreement
- iii. Acting or declining to act on Your Instructions
- iv. Holding any Security or dealing with any secured asset

19.1. This indemnity is independent of Your other obligations under the Agreement and continues after the Agreement ends.

19.2 Any other limitation of liability contained in any Service Supplement is in addition to and does not limit the indemnity in this Clause.

19.3 You are responsible for any document or data You provide Us for transmission to third parties, and We are not responsible for and have no duty to review such documents before transmission.

20. Governing Law

These Terms and Conditions will be governed by and construed in accordance with the Laws of Zambia. Generally, any disputes arising from the Banking relationship and the terms and conditions shall be heard and resolved by any court of competent jurisdiction in Zambia. Any written exceptions to this provision in any agreement with you will prevail over this general rule

21. Termination

Either Party may terminate the whole or any part of a Service, or the Agreement, by giving the other written notice of the intention to terminate.

Zanaco will close your account upon receipt of a request from you in writing to do so. Any money due to Zanaco from you at the time of the request will become immediately payable.

Zanaco reserves the right to close your account where required with reasonable prior notice to you. Zanaco may also close your account by providing reasons, or for no reason at all. Some of the reasons Zanaco may have for closing your account include

- a. Breach of any of these Terms and Conditions
- b. if Zanaco is required to close your account by Law or by a regulatory authority
- c. If Zanaco is required to do so by any of the Zanaco internal policies
- d. If the account is unfunded (Zero balance) and has been inactive for 60 or more days.
- e. If you acted abusively or have been uncooperative towards Zanaco Staff or Agents
- f. if the Bank reasonably suspects or is satisfied that you have fraudulent or illegal activity linked to or related to your account.
- g. if you appear on any local or international sanctions list as a sanctioned person or entity
- h. If in Zanaco's risk assessment, you are or have become an undesirable person or entity to conduct banking business or continue the banking relationship with.
- i. if You are the subject of any Insolvency or Bankruptcy Proceedings
- j. You commit (or attempt to commit) fraud against Zanaco or someone else
- k. If you are convicted of any serious criminal offences

22. Retention of Information and Banking Records

Subject to all applicable laws and regulations Zanaco will retain your banking records for a period of 10 years, beyond the 10-year period Zanaco will not be obliged to retain the records or

resolve any request or disputes arising therefrom.

23. Notices

- 23.1 The physical, electronic and postal address you provide on your application form for account opening or any subsequent address advised to Zanaco will be regarded as your chosen address where notices may be given and documents in legal proceedings may be served as proper service on you. You are required to notify Zanaco in writing or by email immediately your chosen address changes/has changed.
- 23.2 Any notice or communication required to be served on you may be served on you or any of your officers personally by hand delivered mail, by electronic mail, Short Message Service (SMS), WhatsApp, post or by advertisement in a daily newspaper with wide circulation published in the Republic of Zambia.
- 23.3 The Bank is at liberty to place notices of a general nature and those affecting many of the customers on Social Media platforms run by the Bank

24. Inactivity & Dormancy

- 24.1 If no withdrawal, deposit, fund transfer or use of electronic banking services is made on your account for a consecutive 365 days or more, or such other period as may be notified to you, Zanaco will classify your account as dormant and deal with any funds on the account in accordance with the Bank of Zambia regulations on Dormant accounts and Internal Zanaco Policies relating to Dormant Accounts. Zanaco will not pay interest on any dormant account
- 24.2 In the event that your Account is inactive for a stipulated period as determined by Zanaco Internal Policies and Procedures, Zanaco may close the Account upon giving you notice of its intention to do so. Any money held on the Account at the time of closure will be handled in accordance with Zanaco Internal Policies and Bank of Zambia Guidelines on Dormant or Inactive accounts.
- 24.3 Before the account is closed and your money put aside in accordance with Bank of Zambia Guidelines, you are at liberty to take steps to reactivate the account, and if the reactivation is done to the satisfaction of Zanaco, the Account will not be closed and will be available to you upon meeting the reactivation conditions set by Zanaco

25. Financial Intelligence Centre Act and Anti Money Laundering Regulations

- i) Zanaco is legally obligated to adhere to the provisions outlined in the Financial Intelligence Centre Act (FICA) and other regulatory bodies established by law. These regulations require Zanaco to collect and disclose specific information related to you and any affiliated individuals. Furthermore, Zanaco must verify this information through the submission of documents, which Zanaco may request when deemed necessary or appropriate.
- ii) It is imperative that you cooperate with Zanaco's requests and provide the requested information or documents promptly.
- iii) Zanaco also reserves the right to periodically request updated confirmation of documents related to Anti Money Laundering, Anti-Terrorism Financing, and all essential documentation for account opening. By utilizing Zanaco services, you explicitly agree to furnish Zanaco with the most current documentation as required.
- iv) If Zanaco has reason to suspect, at any point, that your account no longer complies with the Act's requirements, Zanaco may temporarily suspend transaction initiation or processing until your account is fully in line with the established regulations.
- v) Zanaco also has the option to collect and independently confirm information required and/or provided by you using information obtained from Public Registries and Public Bodies

26. Acceptance of the Terms and Conditions

Before signing the application form, you acknowledge personally reading and accepting the General Terms and Conditions for Zanaco Accounts. (For already existing accounts, these Terms and Conditions will be displayed in Zanaco Branches and the Zanaco Website and will be incorporated into your existing contract with Zanaco.)

Accepted

Name: _____

Signature: _____

NRC: _____

Date: _____

27. Use and Protection of Your Personal Data

This Clause explains how Zanaco handles your personal Data. We are committed to protecting your privacy and ensuring your data is processed securely and transparently, for the intended purpose

We collect information necessary to provide financial services and meet regulatory requirements, including:

- a. **Identity Data:** Full name, date of birth, nationality, and government-issued ID numbers.
- b. **Contact Data:** Residential address, email address, and phone numbers.
- c. **Financial Data:** Income details, credit history, transaction records, and tax identification.
- d. **Technical Data:** IP addresses and usage data from your interaction with our digital banking platforms.

27.1 Why We Process Your Data

We use your Personal Information based on the following legal grounds:

- a. **Expressly provided consent to processing**
Where you have specifically agreed to processing.
- b. **Contractual Necessity:** To open and manage your accounts and process transactions in accordance with the terms of the contract between you and the Bank.
- c. **Legal Obligation:** To comply with Anti-Money Laundering (AML), "Know Your Customer" (KYC), tax reporting requirements and other legal obligations.
- d. **Legitimate Interests:** To prevent fraud, ensure network security, improve our service offerings and other legitimate interests.

27.2 Data Sharing and Transfers

Your data may be shared with:

- i) **Service Providers:** Third parties engaged to perform functions such as payment processing, card printing, or IT support, for purposes of providing the banking services to you.

- ii) **Credit Agencies:** To assess creditworthiness and report payment history.

- iii) **Regulators:** Law enforcement or government bodies when required by law.

- iv) **International Transfers:** with partners for purposes of providing Banking services to you. If your data is transferred across borders, we implement standard contractual clauses to ensure a level of protection equivalent to local laws.

27.3 Data Retention

We retain your personal data only for as long as necessary to fulfill the purposes for which it was collected, typically for the duration of your account plus a statutory retention period to meet legal and audit requirements.

27.4 Zanaco Data Privacy and Protection Policy Statement (Privacy Statement)

You can access the detailed Zanaco Data Privacy Statement by clicking below or visiting our Website at <https://www.zanaco.co.zm/website-privacy-policy/>

27.5 Acknowledgement to Process Personal Information

Kindly sign below as your acknowledgement for Zanaco to process your personal information for purposes of providing Banking services, related promotional and marketing materials and all ancillary or related services.

I Acknowledge

Name: _____

Signature: _____

NRC: _____

Date: _____

