



# TERMS & CONDITIONS

kiakia

*Powered by* **My Best Business Solutions Limited**

Conditions of Service

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## Terms and Conditions of Service

Kiakia is provided by Kiakia Limited ("KIAKIA"), a private limited liability company licensed by the Corporate Affairs Commission of Nigeria to provide apps that effectively manage businesses and providing financial solutions between banks and end users such as Business owners or for personal use.

You are required to read and understand these terms, as they are a binding agreement between you and KIAKIA. Customers who are under eighteen (18) years of age should review these Terms of Use with a parent or guardian.

In order to use the Service, you'll need to read and accept the following Terms and Conditions of Use Agreement ("Agreement"). By clicking the "Accept" button, you agree to be bound by this Agreement. If you do not agree to the terms and conditions in the Agreement, then unfortunately, you may not use the Service.

By registering for a Kiakia Account or Wallet or using any of the services provided on this website, you agree to comply with and to be bound by these Terms of Use, including the Privacy Policy and all rules, guidelines, policies, terms, and conditions applicable to such service, and they shall be deemed to be incorporated into this Terms of Use and shall be considered as part and parcel of this Terms of Use.

### The Terms

These Terms, which cover your use of the Service, are an agreement between you and Kiakia. From time to time, we may make changes to the terms of this Agreement. Such changes are effective immediately when we post them on this website (the "Site") and your continued use of the Service, following the posting, means that you agree to the changes. We also reserve the right, at our discretion, to discontinue offering the Service.

### 1. Definitions

The following definitions relate to these Terms of Use:

- 1.1. "Account" or "Wallet" is an electronic stored value account on Kiakia created for use by the customer or Agent. Credits, debits and charges are applied to this Account. The Account is primarily accessed through your mobile phone, the Kiakia online systems, and mobile applications.
- 1.2. "Agent" refers to any party or device, including authorized Kiakia Agents, Merchants, ATMs, connected kiosks and bank tellers that facilitate Kiakia transactions on behalf of customers.
- 1.3. "ATM" means automated teller machine.





- 1.4. "BVN" means Biometric Verification Number used by the banking industry in Nigeria and issued by a CBN approved financial institution.
- 1.5. "CBN" means for the Central Bank of Nigeria
- 1.6. "Content" means all information whether textual, visual, audio or otherwise, appearing on or available through the services.
- 1.7. "Credit" means the movement of funds into an Account or Wallet.
- 1.8. "Debit" means the movement of funds out of an Account or Wallet.
- 1.9. "IVR" stands for Interactive Voice Response system, the automated phone line that allows a computer to recognize voice and keypad inputs.
- 1.10. "Level 1 customer" refers to a new customer who provides the minimum requirement listed in [4.9] below and as defined in the CBN three tier Know Your Customer (KYC) requirements, either in a self-sign-up process or to a Kiakia agent or authorized administrative Centre.
- 1.11. "Level 2 customer" refers to a Kiakia user who has submitted his phone number, full name, full address and a copy of a verifiable ID card or phone number and BVN as defined in the CBN three tier KYC requirements either in a self-sign-up process or to a Kiakia agent or authorized administrative Centre.
- 1.12. "Level 3 customer" refers to a Kiakia user who has linked his Kiakia Account with his BVN or has linked his Kiakia Account to his bank account with one of the banking institutions licensed by CBNs and has provided all required KYC information as defined in the CBN three tier KYC requirements, either in a self-sign-up process or to a Kiakia agent or authorized administrative Centre.
- 1.13. "Linked Bank Account/Card" refers to the bank account or bank debit or credit card that you have linked to your Kiakia Account. This allows you to carry out transactions using funds from your bank account or bank card instead of using your Kiakia Account balance.
- 1.14. "Merchant" means any person or entity who offers and or accepts payment for goods or services using Kiakia.
- 1.15. "Mobile Payments" describes the service or process that allows customers to make and receive a variety of payments using their mobile phone, among other channels. This service is available as part of Kiakia.
- 1.16. "Mobile phone" means a GSM or CDMA device, which can make and receive telephone calls and send and receive SMS, among other communication options.
- 1.17. "NUBAN" means Nigerian Unified Banking Account Number.
- 1.18. "OTP" means One Time Pin, used to authorize transactions or processes.
- 1.19. "Kiakia" refers to the financial services, Retail Services, Accounting Services and Business General Services products offered by Kiakia, with a central feature being a Business Management Service account(s) that may be used in relation to a wide variety of services.
- 1.20. "PIN" means personal identification number being the secret code you choose for secure use of (and access to) your Kiakia account.
- 1.21. "Products" refer to Kiakia products, including person-to-person money transfer, bill payments, airtime top-up, Kiakia retail payments services or other Merchant products and services provided through Kiakia.





- 1.22. "Registered phone number" refers to any phone number that has been registered on Kiakia.
- 1.23. "Services"; any products and services provided to the customer as part of Kiakia.
- 1.24. "Kiakia Wallet" means an electronic stored value account on Kiakia used to perform transactions.
- 1.25. "Partner Service Provider:" means any person or entity that offer its services or products through Kiakia.
- 1.26. "Transaction Savings Wallet": An electronic stored value savings account on Kiakia, used by the customer or Agent to save, earn interest and perform typical Kiakia transactions
- 1.27. "SMS" or "Short Message Service" is a standard communication service on GSM phones, which is used to exchange short text messages between mobile devices.
- 1.28. "USSD" or "Unstructured Supplementary Service Data" is a real time messaging channel accessed from a mobile phone and allows user to interact with Kiakia.

## 2. The Kiakia Offering

- 2.1. Kiakia is a service offered by Kiakia and designed to allow you to:
  - 2.1.1 Sign up as a customer
  - 2.1.2. Receiving access to our broad set of products and features within Kiakia.
  - 2.1.3. Credit an Kiakia account with cash by;
    - 2.1.3.1. Depositing at our agent locations;
    - 2.1.3.2. Depositing at any of our collection banks;
    - 2.1.3.3. Transferring funds into Kiakia from a Linked Bank Account/Card;
    - 2.1.3.4. Receiving money into Kiakia from another customer. <
  - 2.1.4. pay or transfer money to a third party for personal reasons or as payment for physical or virtual goods or services already received or to be received in the future;
  - 2.1.5. transfer to bank account;
  - 2.1.6. transfer to an Kiakia Account;
  - 2.1.7. Pay Merchants
  - 2.1.8. Receive money from another party for personal reasons or as payment for physical or virtual goods or services already provided or to be provided in the future.
  - 2.1.9. withdraw cash at any of our Agent locations, Kiakia or ATM;
- 2.2. No interest will be paid on the balance in Kiakia Accounts or Wallets unless you are subscribed to a product on Kiakia that pays interest;
- 2.3. Any available funds in your Kiakia Account or Wallet can be utilized. However, the use of funds in your Transaction Savings Wallet will be subject to the restrictions set out in this **Term of Use**.
- 2.4. These **Terms of Use** apply to all channels through which transactions may be carried out on Kiakia, including SMS; IVR; Online/Internet; Online/Mobile phone application; USSD; Kiakia Centre's and Kiakia Agent network.
- 2.5. We will endeavor to notify you of additional features that may be offered on Kiakia and where necessary, the applicable means or requirements to activate any such features.





### **3. Opening a Kiakia Account**

- 3.1. We strongly recommend that minors obtain consent from their parents or guardians before joining Kiakia or providing information to any third party or before sending any information about themselves to anyone over any Kiakia channel.
- 3.2. In order to sign up to join Kiakia, an active GSM or CDMA mobile phone subscription on any supported mobile network is required.
- 3.3. Customers are limited to one (1) Kiakia Account or Wallet per email. Multiple emails cannot however be linked to the same Account or Wallet.
- 3.4. Upon sign up each account will be assigned an Kiakia account number.
- 3.5. To setup your Account or Wallet, Kiakia requires your personal details including your name, phone number and BVN. You must provide complete and accurate information. Unregistered customers will not be able to receive cash to their phone number. They will also have limited use of Kiakia pending registration. Also, where an Account is opened without BVN or wrong BVN, such Account will be restricted until the BVN is provided and or updated on such Account. Kiakia is required by the CBN to verify all BVN's collected.
- 3.6. By giving Kiakia you BVN, you authorize Kiakia to collect and save you data from the BVN database as part of our KYC information to fulfil regulatory requirements. All KYC data collected will be treated as confidential. You also permit us to use your BVN to monitor, prevent and detect fraudulent activities and share the same with CBN authorized BVN stakeholders, for the purpose of deterring financial fraud.
- 3.7. In the process of verifying your identity and BVN, Kiakia has the sole discretion to refuse any Account or Wallet opening application for a number of reasons. In addition, we reserve the right to ask you before opening an Account and at any point during your use of Kiakia for supplementary information and identification documents as well as any supporting documents that we may deem necessary.
- 3.8. We reserve the right to screen all individuals and businesses against applicable sanction lists and the BVN watch list database and may decline account opening applications in the event they are found to be on any of the lists.
- 3.9. We reserve the right to immediately suspend or withdraw an Account or Wallet if we have reasonable grounds to believe that there may be a breach of security of that Account or Wallet, we suspect unauthorised or fraudulent use of that Account or we are required by law to do so.
- 3.10. If a fraudulent activity is associated with the operation of your Account or Wallet, you agree that we have the right to apply restrictions to your Account and report to appropriate law enforcement agencies.

### **4. Adding Funding Sources to your Account**

- 4.1. You may access the available funds in other sources asides from your Account or Wallet, customers may add Bank Accounts and cards to their Kiakia Wallet or Account.
- 4.2. Confirmation and authorization of your other funding sources by an OTP, 3D Secure or other authorization methods as applicable are required. Once authorized, you grant Kiakia and your bank the authority to debit your source(s) at your request or at any reoccurring schedule





you have indicated. Your authorization is confirmed by Kiakia with a successful login into the Kiakia platform with your password or via use of PIN on USSD.

4.3. Once a funding source has been added to your Account or Wallet, you grant Kiakia the authority to save and store the details of your funding source.

4.4. Our information security and privacy policy will be applicable to all information stored and processed.

4.5. Upon set up and authentication of the funding sources added to your Account or Wallet, all payments processed from your Account or Wallet are deemed genuine and you shall not hold Kiakia liable as a result of any fraud, your oversight or compromise.

4.6. You will be responsible for any charges or penalties from 3rd parties or your bank that occurs as a result of any of transactions that occur on your Account or Wallet and or Transaction Wallet.

4.7. You will be responsible for managing your funding sources, in terms or additions, removals and updates e.g. expired debit cards.

## 5. Transacting

### 5.1.

You may access the available funds in your Account or Wallet at any time using any of the channels you choose, including your mobile phone and the Internet. While we make every reasonable attempt to provide the services as described in our marketing and educational materials, we offer the services "as is" and without any warranties.

5.2. All payments will be processed in Nigerian local currency i.e. Naira and Kobo.

5.3. Each transaction will be identified by a unique **4-character Transaction ID**, which is used to track and identify all transactions carried out on the Kiakia network. This number is important for a variety of uses, including dispute resolution.

5.4. Kiakia will send you a receipt of all transactions effected from your Kiakia Account or performed at an Agent; this message may be sent via SMS, email, or another available channel.

5.5. Some transactions on Kiakia USSD channel may require you to input your pre-configured PIN, you are solely responsible for maintaining the confidentiality of your PIN and login details of your Account. You must protect the secrecy of your PIN and login details and prevent fraudulent use of the same.

5.6. As required by the CBN, there are daily limits on your Account or Wallet. You can increase or reduce these limits by providing Kiakia with the required information, subject to the restrictions placed in terms of paragraphs 5.9.

5.7. Your Account or Wallet will be credited with any deposits made into it, and the credit will be available for transactions immediately after they are cleared.

5.8. We will verify and confirm any record of a deposit into your Account. Our records will be taken as correct unless the contrary is proved.

5.9. The table below outlines the customer classification Kiakia adopts along KYC levels along with the applicable transaction limits. You may not withdraw, transfer or make any payments that together exceed any of the per transaction or daily limits defined for your category. Should you attempt to exceed any applicable limits, your transactions will be declined.





Kiakia may, acting reasonably and in accordance with regulation set by the Central Bank of Nigeria, vary the limits at any time and any variation will be notified to customers. Where a deposit exceeding the transaction limit for your category is made to your Account, we will notify you to upgrade your Account to the category that applies to such deposit within seven (7) days. In the event that you fail to upgrade your Account to the required category, we reserve right to place a restriction on your Account until such upgrade to the required category is effected.

CUSTOMER LEVEL	VERIFICATION REQUIREMENTS	DAILY LIMITS	ACCOUNT BALANCE LIMIT
LEVEL 1	Phone Number & Full Name	50,000.00	300,000.00
LEVEL 2	Phone Number, Full Name, Full Address and Copy of Verifiable ID Card & BVN	200,000.00	500,000.00
LEVEL 3	Additional KYC as would be required when opening a bank account	5,000,000.00	Unlimited

5.10. For the avoidance of doubt, please note that some transaction limits may be further reduced from the approved CBN limits, this may be done based on channels or particular types of transactions as part of our risk control process.

5.11. You undertake throughout the duration of your use of Kiakia to comply with anti-fraud and money laundering regulations applicable in Nigeria. In particular, you undertake to respond diligently to any request from Kiakia or a regulatory or judicial authority regarding any anti-fraud and money laundering activity on your Account.

5.12. Any breach of the anti-fraud and money laundering regulations by you constitutes a serious breach of this Terms of Use and we reserve the right to immediately suspend or close your Account.

5.13. The proceeds from suspected fraudulent or money laundering transactions shall be kept by Kiakia pending an internal decision or a judicial or administrative decision.

## 6. Bank Account Direct Debit

6.1. Direct Debit Service allows you to make payments for goods and services through the Kiakia platform and such other payment systems/channels using your bank account as the funding source.

6.2. To be eligible to use the Direct Debit Service, you must be an account holder with any of Kiakia partner banks and possess a text-enabled cellular/wireless telephone number

6.3. You must initiate account registration for Direct Debit Service by providing Kiakia your Bank Account Number, Date of Birth and One Time Personal Identification Number (OTP) provided to you by your Bank, via any of supported Kiakia payment systems/channels, however, we may require additional information to register your account.

6.4. By requesting this service, you hereby authorize your Bank and Kiakia, directly or through third parties, to make any inquiries we consider necessary to validate your identity and/or authenticate your identity and account information. This may include asking you for further







information and/or documentation about your account usage or identity, or requiring you to take steps to confirm ownership of your email address or telephone number or financial instruments, and verifying your information against third party databases or through other sources.

6.5. All payments via the Direct Debit Service are authorized by your Bank and authenticated by you; by way of One Time Personal Identification Number (OTP).

6.6. Upon set up and authentication of the Direct Debit Service, all payments through this service are final and your Bank or Kiakia will not be held liable as a result of any unauthorised transaction or your oversight or compromise.

6.7. If you set up reoccurring payments, you hereby authorize Kiakia to debit your wallet, and if a funding source is used, you authorize Kiakia and your bank to debit the specified amount at the specified period.

## **7. Recurring or Subscription Payments on your Kiakia Account**

7.1. You may setup recurring payments on Kiakia. Once setup you are authorizing Kiakia to debit your Kiakia Account, bank account, or saved debit/credit card, as the case may be, the specified amount at the specified period. All transactions are final. If your Kiakia account or bank account is not sufficiently funded or your debit/credit card is declined at the time of the transaction the transaction will fail.

7.2. You may also permit a 3rd party to setup a subscription recurring payment to debit your Kiakia Account or saved bank account or debit/credit card as the case may be. All transactions are final. If your Kiakia Account or bank account is not sufficiently funded or your debit/credit card is declined at the time of the transaction the transaction will fail.

## **8. Fees, Charges and Payment Terms**

8.1. While many transactions on Kiakia are free to the customer, some transactions do carry a fee. Our Kiakia fee schedules are available at all our Agent locations, field offices, through communication with our Customer Services or by accessing our website. The fee schedule provides details on the fee amounts, and the method and source of payment for such fees. We reserve the sole discretion to revise the fee schedule from time to time.

8.2. When you initiate and confirm a transaction on Kiakia, you agree to be bound by and pay for that transaction. Do not commit to a transaction unless you are ready to pay and have checked that all provided information is accurate as all confirmed and completed transactions are final.

8.3. Kiakia is designed to help you manage your business easier and make payments convenient, so we allow you to make payments using a number of different funding sources e.g. your Linked Bank Accounts or Cards. When you provide us with a funding source, you also authorize:

8.3.1 The collection and storing of source information along with other related transaction information.

8.3.2 The crediting and debiting of your chosen source when you perform transactions on Kiakia.







8.4. When you make a payment, you authorize us (and our designated payment processor) to charge the full amount and any charges related to that transaction to the funding source you designate for the transaction. If your payment results in an overdraft or other fee from a related party, liability for such fees or penalties will rest solely with you.

8.5. To prevent financial loss or possible violations of the law, Kiakia reserves the right to use its discretion in disclosing details of any payments associated with you with funding source issuers, law enforcement agencies, or impacted third parties (including other users). Such disclosures may originate from an order of any trial court with the jurisdiction to compel such a disclosure.

**8.6 A Caution Fee of 13,000** must be paid on device and service rendered at the first month and 60% will be spread over six months of purchase.

**8.7** KIAKIA will take inventory and get staff trained within the first two weeks of purchase if requested by the user as we expect users to read the manual made available on our website

**8.8** For those using the Retail Section, Cloud service and support fee are reviewable after each year after the first year of subscription

**8.8.1** Payment for support and cloud service subscription:

- Onetime payment for TWO years attracts a discount of 48%
- Onetime payment for ONE Year attracts a discount of 38%
- Biannual payment attracts a discount of 28%
- Quarterly payment attracts a discount of 12.5%
- Monthly payment does not attract any discount, but subject to the discretion of the sales manager and such must be duly signed.

## 9. Merchant Transactions

9.1. When making a payment to a Merchant on Kiakia, you will be required to confirm the transaction. At this time, you may also be requested to enter your Password or PIN depending on the channel. By entering your Password or PIN to confirm the transaction you agree and confirm that you authorized the transaction. You cannot directly reverse or cancel any payment once it has been approved by you.

9.2. When making a payment on a merchant website using Kiakia, you will be required to log into your Kiakia account, before payment can be made, in which case clause 5 will still be applicable.

9.3. As we are unable to reverse or charge-back any payments made, should you have a dispute with any Merchant, you should resolve such disputes with the Merchant directly.

9.4. Disputes between you and a Merchant will not affect our right to recover payments from you.

## 10. Use of Transaction Savings Wallet

The Transaction Savings Wallet enables you to earn interest on your funds.

By creating, selecting or opting into the Transaction Savings Wallet:





- 10.1. You understand that your Transaction Savings Wallet is different from your Kiakia Account or Wallet. As such, your Transaction Savings Wallet is not regulated by the Central Bank of Nigeria Guidelines for mobile money or other regulations;
- 10.2. You appoint Kiakia as your exclusive agent to liaise with a fund manager licensed by the Securities and Exchange Commission to invest the funds in your Transaction Savings Wallet in Treasury Bills on your behalf;
- 10.3. You voluntarily consent and authorize the investment of the funds in your Transaction Savings Wallet in Treasury Bills issued by the Federal Government of Nigeria;
- 10.4. You understand that the funds in your Transaction Savings Wallet will not be secured by the Nigerian Deposit Insurance Corporation;
- 10.5. You will earn interest on the funds invested in your Transaction Savings Wallet at the applicable interest rate which will be communicated to you. You understand that interest rates may vary from time to time and can therefore be adjusted without prior notice to you. Such adjustment shall be communicated to you;
- 10.6. You understand that based on liquidity requirements to allow you transact at any time and the tenor of each investment, that interest rates on the Transaction Savings Wallet will vary from the published rates on Treasury Bills;
- 10.7. You agree that Kiakia and/or the fund manager will not be responsible for any loss or decline in the applicable interest rate or returns in the Transaction Savings Wallet, which you elect to use in connection with your Kiakia Account. In no event will Kiakia and/or the fund manager be liable, directly or indirectly, to anyone for any damage or loss relating to any use or reliance on any of Kiakia offerings. For the avoidance of doubt, these terms and conditions shall be binding upon you if you accept to use the Service.
- 10.8. You reserve the right to close your Transaction Savings Wallet. Upon closing your Transaction Savings Wallet, you will no longer earn interest and all funds will be transferred to your main Kiakia Account. To close the Transaction Savings Wallet, log into your account to select the "opt-out" option under the settings menu, Savings sub-menu;
- 10.9. you understand that if your Transaction Savings Wallet is closed for any reason before payment of interest, interest will accrue until the date prior to the closure of the Transaction Savings Wallet and the interest and principal will be paid to your Kiakia Account net of any applicable charges and;
- 10.10. You agree to indemnify Kiakia from any liability or loss, including but not limited to loss of investment, claim, expense and attorney's fees arising from or connected with, your use of Kiakia and or the Transaction Savings Wallet.
- 10.11. you agree that claims against Kiakia may only be brought in your individual capacity and cannot be brought as a class member in any purported class or representative action proceeding.

## **11. Kiakia Online Services**

- 11.1. you agree that claims against Kiakia may only be brought in your individual capacity and cannot be brought as a class member in any purported class or representative action proceeding.





## **12. Security and Unauthorized Use**

12.1. When signing up for a Kiakia Account, you will be prompted to create a unique username, password, and may be prompted to create a Personal Identity Number (PIN) for applicable channels, you will also be asked to provide answers to one or more security questions of you're choosing and select a security image. You are responsible for the safekeeping and proper use of these security data.

12.2. You are responsible for protecting your password, PIN and login details. In view of this, you are responsible for all transactions that occur on your Account as well as applicable channels and you undertake to indemnify us against any claims made in respect of transactions made on your Account or Transaction Saving Wallet.

12.3. If at any time you believe or discover that your password or PIN has been stolen or compromised, we advise that you immediately, login to your Account and change the password or PIN. In the event that you are unable to change your security details we advise you to contact our Customer Services immediately. We will place your Account on hold to prevent any transactions from being carried out as soon as we reasonably can. You will remain responsible for all transactions that occur until your Account is put on hold.

12.4. Should you dispute any purchase or withdrawal debited to your Account, you will be required to prove that it lacked your authorization. Such transactions will be investigated once we receive an affidavit clearly stating that you had not authorized the transaction, supported by proof of this.

12.5. We may ask certain questions to confirm your identity when you call Customer Services. This method gives us your authorization to service your Account and execute your instructions. However, please note that we will never ask for your Password or PIN. We advise that you do not disclose your Password or PIN to anyone under any circumstance.

12.6. From time to time, we may investigate any actual, alleged or potential violations of this Terms and Conditions. You agree to cooperate fully in any of these inquiries.

## **13. Deposit Insurance**

13.1. Unless otherwise stated, all funds in your Kiakia Account shall be insured up to the maximum coverage level for depositors in line with the Nigerian Deposit Insurance Act. This protection is provided by the Nigerian Insurance Deposit Corporation.

## **14. Statements and Transaction Records**

14.1. You may request a record of transactions on your Account at any time either via your mobile phone, online, or from an Kiakia field office. Unless otherwise noted at time of request, all records of transactions will be provided free of charge, subject to SMS or network charges.

14.2. You must inform us within thirty (30) days of the date of any transaction if you think such a record of transactions is inaccurate. Should you fail to do this within this timeframe, it will be interpreted as you waiving the right to dispute any transactions reflected on the statement or to recover any losses from unauthorised transactions reflected in the statement.





## 15. Suspension and Closure of Accounts

15.1. We may suspend, restrict, or terminate the provision of our services (in whole or in part) and or close your Account without any liability whatsoever under the following circumstances:

15.1.1. Upon receiving a request from you at any time to close your Account, we will do so.

15.1.2. If you notify us that your phone has been lost or stolen or your PIN has been compromised, we place your account on hold Account.

15.1.3. if in any way we know or suspect your Account is being used fraudulently, negligently or for illegal activities or if we must do so to comply with the law, we may close your Account, restrict activity on your Account or suspend access to your Account.

15.1.4. In the event the suspected fraudulent or suspicious activity has been confirmed we will be required by the regulators to report the associated BVN to the BVN watch list database, with all regulatory penalties applicable.

15.1.5. If we believe that you are in breach of these Terms of Use, you are trying to compromise our systems, you are unreasonably interfering with any services provided by us, or for any other purpose in protection of our interests, and we may close your Account

15.1.6. Should you enter the incorrect Password or PIN on three (3) consecutive occasions, we will lock access to your account.

15.2. If we close your Account you must ensure that all debit orders linked to this Account are removed within 30 days as these debit orders will be declined after this period and Kiakia will not accept any liability resulting from these declined debit orders.

15.3. We will not be responsible to you for any direct, indirect, consequential or special damages arising from any act or omission by us or any third party for whom we are responsible, whether arising in contract, depict or statute, if we close or suspend your Account in accordance with this Terms and Conditions.

15.4. In any case where your Kiakia Account is closed for any reason and has a balance of funds, upon your request to Customer Services, the balance will be made available to you for withdrawal barring any legal or regulatory provisions against such.

## 16. Account Dormancy and Unclaimed Funds

16.1. An Kiakia Account or Wallet shall become inactive if there has been no customer or depositor-initiated transaction for a period of six (6) months after the last customer or depositor-initiated transaction.

16.2. An Kiakia Account or Wallet shall become dormant if there has been no customer or depositor-initiated transaction for a period of one (1) year after the last customer or depositor-initiated transaction.

16.3. Inactive Account may be classified as active with any customer-initiated transactions or any deposits into the Account.

16.4. Customer or depositor-initiated transactions include cash deposits, withdrawals and transfers to or from the account, bill payments and other transactions that may be consummated on the Kiakia platform.

16.5. In a situation where an Account becomes dormant, Kiakia will:





- 16.5.1. Notify Account holder three (3) months to dormancy on the status of the Account and upon dormancy, to encourage the customer to transact.
- 16.5.2. Contact the next of kin or alternative contact if still unable to reach the customer after three (3) months of dormancy.
- 16.5.3. Continue to reflect balances of dormant Account in wallets.
- 16.5.4. Retain all records of dormant account irrespective of the years of dormancy and shall reactivate such account upon request of the legitimate account owner.
- 16.5.5. Ensure the customer provides satisfactory KYC evidence of account ownership, to reactivate dormant accounts.
- 16.6. All funds deposited into any of Kiakia' collection accounts from an individual or depositor without sufficient details as to the rightful beneficiary will be classified as unclaimed funds.
- 16.7. Kiakia shall employ adequate efforts to reach the collection bank for details of beneficiary.
- 16.8. In the event funds deposited in the collection/pool account remain outstanding for a period of six (6) months. Kiakia shall pool all such funds into a suspense account at a bank. The funds shall be warehoused until the beneficiary shows up or the corresponding bank debits Kiakia pool account.

## 17. Notices

- 17.1. The physical address, email address or telephone number you supply during sign-up are regarded as the preferred channels via which notices may be given and documents in legal proceedings may be served. You must notify us immediately should your physical, postal, email address or mobile phone number change.
- 17.2. We are entitled to send information to you via SMS to the registered phone number associated with your Account and as amended from time to time.
- 17.3. We are entitled to send any notice to an email address specified on your Account. This clause pertains to customers who have accessed and used Kiakia services online or via the Kiakia mobile application.
- 17.4. Any correspondence that we send to you by courier or post will be considered to have arrived within seven (7) days of sending the same and any correspondence that we send to you by email or SMS will be considered to have arrived on the day that it was sent to you, unless the contrary is proved
- 17.5. You should send any legal notice to us by post to our address at 15, Thompson Street, idi Ishin, Jericho GRA Ibadan.

## 18. Privacy Policy

- 18.1. When you sign up for Kiakia you will be required to provide us with your name, email, gender, and birth date, among other information. In some cases, we may ask for additional information for security reasons or to provide specific services to you.
- 18.2. You may change your personal identifiable information on Kiakia at any time by contacting Customer Service or accessing your account profile online. Some of such information will be updated immediately, while others may require further verification before it is updated.





18.3. When you use Kiakia from a computer, mobile phone, or other device, we may collect information from that device regarding your browser type, location, and IP address, as well as the pages you visit for security purposes.

18.4. When using our mobile applications, we ask for access to your phone contacts so you may more easily make payments to people in your phone contacts via the mobile application. We also give you the additional option to opt-in for your contacts to be uploaded to our servers. By uploading your contacts to our servers, you can now access your phone contacts on other Kiakia channels for ease of transacting to people in your contacts. We will only upload to our servers if you give us the additional explicit permission. We will not share your contacts with any 3rd party.

18.5. When using our mobile applications, we ask for permission to be granted access to the following features:

Camera: allows you take a profile picture, scan and capture payment card details to make payments easier and faster;

Photo Library: allows you access to your photos as an optional source for your profile picture;

Fingerprint or Facial Recognition: allows you securely log into the application.

We will only ask for permission the first time the user attempts to use any of these functions. Thereafter the user may manage access through their settings option on the device.

18.6. We are required to retain the details of transactions or payments you make via Kiakia after the transaction is completed. This information will only be made available to third parties if required by law or to our representatives, professional advisers or to external third-party service providers under the same obligation of confidentiality, for the purpose of enhancing our services to you. We will take all reasonable steps to ensure that your data is treated securely and in accordance with our Privacy Policy

18.7. You agree that your information, including your personal information, your telephone conversations with our Customer Services and your transactions may be recorded and stored for record keeping purposes for up to five (5) years from date of closure of your Account.

18.8. We use server firewalls and encryption to keep your Account information safe during transmission and in storage. We also use automated and social measures to enhance security, such as analyzing an account behavior for fraudulent or otherwise anomalous behaviors, may limit use of Kiakia features in response to possible signs of abuse, and may suspend or disable accounts for violations of our customer terms and conditions.

18.9. Unless stated otherwise, our current privacy policy applies to all information that we have about you and your Account. We advise that you check our website periodically for changes to our privacy policy.

18.10. You need to refer to our Privacy Policy on this website for further details as that privacy policy explains how we use and collect your information.

## 19. Disputes and Reversals

19.1. If you believe that an unauthorized or otherwise problematic transaction has taken place on your Account, you agree to notify us immediately, to enable us take action to help prevent financial loss.







19.2. All claims against us related to payments should be made within thirty (30) days after the date of such payment. It will be taken that you waive all claims against us, to the fullest extent of the law after the said period of time.

19.3. You are responsible for and agree to indemnify us for all reversals, charge-backs, claims, fees, fines, penalties and other liability incurred by us (including costs and related expenses) caused by or arising from payments that you authorized or accepted.

19.4. If you enter into a transaction with a third party and have a dispute over the goods or services you purchased, we have no liability for such goods or services. Our only involvement with regard to such transaction is as a payment agent.

19.5. We may intervene in disputes between users concerning payments but have no obligation to do so.

19.6. It is your responsibility to remit any taxes that apply to your transactions and not normally included in the cost of the Kiakia transaction. You agree to indemnify and hold us harmless from and against any claim arising out of your failure to do so.

19.7. The transaction ID and transaction details will be required to resolve all disputes

## 20. General

20.1. We try to keep Kiakia available at all times, bug-free, and safe, but you use it at your own risk. We are providing Kiakia "as is" without any express or implied warranties including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, and non-infringement. Kiakia is not responsible for the actions, content, information, or data of third parties, and you release us, our directors, officers, employees, and agents from any claims and damages, known and unknown, arising out of or in any way connected with any claim you have against any such third parties.

20.2. We reserve the right to change, modify, add or delete portions of these Terms of Use, at any time without prior notice to you. It is your responsibility to check these Terms and Conditions periodically for changes. Your continued use of the website or Kiakia following the posting of changes will mean that you accept and agree to the changes.

20.3. You are responsible for your connection to the mobile phone networks, the Internet and all costs associated with these same connections.

20.4. We are not responsible for any loss arising from any failure, malfunction, or delay in any mobile phone networks, mobile phones, ATMs, the Internet or terminals or any of its supporting or shared networks, resulting from circumstances beyond our reasonable control.

20.5. We may allocate any money received from you or held on your behalf to settle any outstanding balance on your Account.

20.6. All copyright, trademarks and other intellectual property rights used as part of our services or contained on our websites, documents or other materials are owned and controlled by Kiakia or its licensors. You agree that you acquire no rights to the same and shall not copy, reproduce, republish, upload, post, transmit or distribute such material in any way, including by e-mail or other electronic means and whether directly or indirectly and you must not assist any other person to do so.





20.7. You acknowledge and agree that these Terms and Conditions are governed by Nigerian law and any breach of these Terms and Conditions will be considered as having taken place in Nigeria.

20.8. The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with the performance or interpretation of this Terms and Conditions. Any dispute or differences arising out of the construction, interpretation or performance of the obligations created under this relationship which cannot be settled amicably within one (1) month after receipt by a party of the other party's request for such amicable settlement may be referred to arbitration under the Lagos State Arbitration Law 2009. The arbitration award shall be final and binding. The place of arbitration shall be in Lagos, Nigeria and the language of arbitration shall be English language.

20.9 Two years warrantee on the device:

20.10 Should the device be damaged by the user, the company will not be liable.

20.11 Terms and conditions of service are subject to review without prior notice

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