

CONDITIONS OF USE DEFINITIONS OF TERMS-

- The “SACCO” refers to LAINISHA Savings & Credit Co-operative Society Ltd.
- The “Bank” refers to the Co-operative Bank of Kenya Ltd.
- “Branch” means a branch of LAINISHA Sacco.
- “Business day” means a day on which Banks are normally open for ordinary business in Kenya excluding Saturday, Sunday and gazetted public holidays.
- “Customer instructions mean any request or instructions from the Cardholder to the SACCO or bank”.
- “Sacco Link” refers to the SACCO electron debit card
- “PIN” means any confidential password, code or number, whether issued to the SACCO by the bank or adopted by the SACCO and accepted by the bank which may be used to access Co-op switch network.
- “ATM” means Automatic Teller Machine
- “SACCO Card holder” refers to a SACCO customer who has been issued with an ATM card together with a corresponding personal identification number (PIN)
- “Transaction fees ” This are the ATM Transaction charges.
- “24 hr services hotline” Refers to the Telephone number on the reverse side of the Sacco link Card.
- HOT CARD - A card that is reported stolen or lost

JOINT ACCOUNT

Account held jointly by two or more persons whose mandate is “any to sign” accounts which require More than one signatory will not be issued with Sacco link.

GENERAL CONDITIONS

1. The Sacco link Card is neither a credit Card nor a cheque guaranteed card and shall not be presented as such.
2. The Sacco link Card is for use only at Co-op Bank ATMs, other Bank Visa branded ATMs and at Visa branded merchant point of sales.
3. The SACCO/Bank reserves the right to withdraw the use of Sacco link Card or to refuse request for authorisation of any Sacco link card transaction at any time and without prior notice.
4. The Sacco link Card once issued to the Cardholder is not transferable
5. The Sacco link Card is the property of the SACCO and the Card holder undertakes to return the card to the SACCO or SACCO/ Fosa on demand.
6. The card must not be used for any unlawful purpose including the purchase of goods or services prohibited by local and international law.

USE OF PERSONAL IDENTIFICATION NUMBER (PIN)

1. The Cardholder will be issued with a PIN.
2. The Cardholder shall exercise due care.

attention to ensure safety of the card and secrecy of the PIN at all times and to prevent the loss of and or use of the card or PIN by any third party.

3. The SACCO is authorised to debit the Cardholder’s account with all amounts withdrawn by means of the SACCO in Card using the PIN.
4. The Cardholder must not put the card and PIN together. The Cardholder should change the PIN immediately on suspicion the PIN is compromised.

LOST/STOLEN SACCOLINK CARD

1. If the Sacco link Card is lost or stolen or misplaced the Cardholder must notify the SACCO or call the number on the reverse side of the Sacco link Service Point. Verbal notification must be confirmed in writing immediately; and a lost stolen letter of indemnity shall be signed by the Card holder.
2. A lost or stolen card notice shall indicate the particulars of the Cardholder including name, address, Branch that issued the card, account number, card number, and date of reporting once the notice is received the particulars of the lost/stolen Sacco link Card will then be input on the Hot Cards list.
3. In case of dispute over effective date and time of reporting loss or theft, in relation to 1 above, the time and date of receipt of the written confirmation shall be regarded as the date of notification to the Bank
4. The Cardholder shall be liable in respect of any transaction instructions affecting the SACCO Account that is given with a valid PIN.
5. The Cardholder shall give to the Bank or any person acting on Bank’s behalf all necessary assistance in any investigations avail all information as to the circumstances of the loss or theft of the Sacco link Card, and take all reasonable steps to assist recovery of the Sacco link Card.
6. A lost card that is recovered by the Cardholder should be returned to the nearest branch of the SACCO. The SACCO or Bank has discretion on approving continued use of such a card.
7. If the report of a loss or theft of card is communicated by someone other than the cardholder, the SACCO/Bank shall not be held liable for any damages there to.

SIGNATURE

The card holder should sign on the panel provided on the reserve of the card on receiving the card. The signature should be similar to that on the National ID otherwise the card maybe rejected by merchants.

24HR SERVICE HOTLINE

The card 24hr hotline number is found on the reserve side of the Sacco link card. Cardholders should keep the 24 hour hotline number in their mobile number or frequently used telephone book.

REPLACEMENT OF CARDS

The SACCO shall replace lost or damaged cards.

within 2 weeks. The cardholder will be expected to pay for the replacement of the card at a rate that may change from time to time.

FORGOTTEN PIN

If a PIN is forgotten the Cardholder shall return their Sacco link card to the SACCO where a replacement Card will be ordered at a fee.

CANCELLATION, STOPPAGE OF SACCOLINK CARDS AND PAYMENT

1. The Cardholder may at anytime cancel his/her Sacco link Card by returning it to the point of issue. If the return is made by mail the card must be cut into two.
2. Payments made by means of the Sacco link debit Card are irrevocable.
3. In case of a problem the Bank/SACCO may at any time cancel and/ or stop a card without notice or assigning any reason and without incurring any liability to the Cardholder until a Solution is found.
4. On closing of the account on which the Sacco link Card is operated, it shall be the duty of the Cardholder to return the card immediately to the point of issue.

CHARGES

The SACCO shall levy charges for the use of the service which may change from time to time. The Cardholder shall be informed of such changes by Notice in SACCO’s Branches.

LIABILITY OF A CARDHOLDER

Subject to the above condition, Cardholders should be fully liable in respect of each transaction instruction.

ACTS THAT DO NOT BIND EITHER PARTY

Neither party shall be liable for failure or delay in the performance of its obligations under this agreement to the extent that such failure or delay is caused by matters beyond that party’s reasonable control including but not limited to destruction arising out of war, rebellion, civil commotion, strikes lockouts and industrial disputes, fire explosion, earthquake or and other seismic activity, acts of God, flood, drought or bad weather, the unavailability or other media or other acts or orders of any Government department, council or other constituted Body. Notice of these circumstances shall be given to the other party as soon as practicable. For so long as performance of those obligations is suspended the other party may similarly suspend performance of its obligations.

AMMENDMENT

These terms and conditions may be amended at any time by notice from the SACCO to the Cardholder. The Cardholder will be informed of such amendment by notice at SACCO’s branches. Any such amendments shall be deemed to be effective and binding upon the Cardholder upon publication of the notice.