

TERMS & CONDITIONS

I/we confirm and agree that my/our account(s) and all banking transactions between me/us ("the customer") and Stanbic IBTC Bank PLC ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria:

1. The Bank will not establish or operate the requested account(s) unless and until it has received the required supporting documents for the account, a list of which has been provided to me/us and is included with this application form.
2. The Bank is hereby authorized to undertake at my/our cost all know your customer (KYC) procedures specified by applicable laws and/or regulations and/or bank policies including the confirmation of my/our details and legal status at the appropriate government registry. I/we hereby authorize the Bank to debit my/our account without further notice to me/us for the costs related to such KYC procedures.
3. The Bank may, without, prior notice, impose or change the minimum balance requirements for my/our account(s) for or the charges relating to such account(s).
4. The Bank is authorized, where the balance standing to the credit of my/our account(s) is below the required minimum balance, to either adjust the rate(s) of interest payable or close the account(s).
5. The Bank is authorized to transfer money from any deposit account I/we maintain to any other account(s) with the Bank where the balance is below the required minimum, provided that the Bank shall give notice of such transfer.
6. The Bank shall, in addition to any right of set-off or similar right prescribed by law, be entitled, without notice and at my/our risk, to combine and consolidate all or any of my/our accounts whether held in current or deposit account or otherwise and whether in Naira or any other currency (hereinafter referred to as "foreign currency").
7. The Bank shall be entitled to retain and not repay any amount whatsoever that it owes to me/us or which it holds on my/our behalf whether such amount is in Naira or foreign currency unless and until all amounts owed by me/us to the Bank have been repaid in full, the Bank shall be entitled to appropriate any amount so owed to me/us or held on my /our behalf towards the payment and discharge of the amounts owed by me/us or either of us to the Bank.
8. When effecting any set-off the Bank shall be entitled at its absolute discretion, upon notice to me/us to convert any Naira or foreign currency into the currency in which the amount owed was incurred at the applicable official exchange rate for the currencies in question prevailing in Nigeria at the time of such conversion.
9. I/we shall be responsible for all costs, expenses and liabilities arising from the purchase, retention and sale of investments made on my/our behalf by the Bank which include but are not limited to all taxes, statutory fees, duties and levies.
10. The Bank is hereby authorized, in the absence of any written instruction to the contrary, to place my/our fund(s) in any appropriate investment(s) (which for the purpose of this clause shall include but not limited to investments in commercial papers whether guaranteed by the Bank or otherwise) or on deposit and to renew/reinvest at maturity any investment(s) or deposit made in my/our name(s) on the same terms and conditions that applied to such investment/deposit immediately prior to its maturity or on such other terms and conditions as the Bank may, in its absolute discretion, consider appropriate under the circumstances.
11. The Bank may, unless otherwise instructed by me/us, retain on my/our behalf, on a safe custody basis, any investment instrument issued in respect of an investment made on my/our behalf and unless otherwise specifically agreed, I/we will not have recourse to the Bank for the value or worth of such investments.
12. Where the Bank, in the absence of any previous agreement as to interest rates and costs and charges that will apply if my/our accounts or any of them becomes overdrawn, in its absolute discretion allow us to make any drawings that results in my/our account(s) or any of them to become overdrawn, the Bank shall be entitled to charge such interest rate and impose such charges as, in its absolute discretion, it considers appropriate in the circumstances and I/we agree to pay the amount overdrawn, such interest and charges to the Bank on demand.
13. I/we agree that where I/we give any instruction for payment or payments that in aggregate exceed(s) the amount standing to the credit of my/our account(s) against which payment is to be made, the Bank reserves the right to decline to carry out such instruction or where there is more than one transaction, to select the transaction or transactions that shall be executed without reference to the date or time of receipt of my/our instructions.
14. Where any uncleared effects credited to my/our account(s) by the Bank are subsequently dishonoured and/or the Bank for any reason is required to repay to the paying banker or any other party all or any part of any amount credited to my/our account(s) the Bank will be entitled to debit my/our account(s) with the amount of such uncleared effects and/or the amounts to be repaid and if, as a result of such debit my/our account or any of them goes into debit, unless otherwise agreed I/we will be obliged to immediately thereafter repay to the Bank the amount of any drawings made against such uncleared effects and/or repaid amounts.
15. No failure or delay in exercising any right, power or privilege vested in the Bank by these conditions shall operate as a waiver thereof nor shall any partial exercise of such right, power or privilege preclude any other or further exercise thereof.
16. If any of the conditions or the provisions specified herein are invalid, illegal or unenforceable in any respect under the law, the validity, legality and enforceability of the remaining conditions and/or provisions contained herein shall not in any manner be affected or impaired thereby.
17. Commission and charges shall be levied in accordance with the Bank's standard scale of charges in force from time to time, copies of which are available on request. The Bank reserves the right to amend its rates of interest, standard scale of charges and these conditions without prior notice to the customer who agrees to be bound by such amended interest rates, charges and/or conditions.
18. Where these conditions are signed by or on behalf of more than one person as the customer, all of such persons are bound by the terms of these conditions.
19. Any communication by the Bank shall be deemed to have been made as soon as it is sent to the most recent address provided by me/us and the date indicated on the duplicate copy of such letter or on the Bank's mailing list will constitute the date on which the communication was sent. Any statement or confirmation of any transaction between me/us or either of us and the Bank shall be deemed to have been examined by me/us and to be conclusive and binding unless within 10 working days from the date specified on such statement/confirmation, I/we or either of us advise the Bank in writing that an item contained therein is being disputed. In the absence of such notification, the Bank shall not be liable to me/us for any such disputed item whether or not such item was made in accordance with the mandate from time to time given by me/us to the Bank.
20. "If you wish to be able to give instructions in relation to the operation of your account(s) with the Bank orally and/or by fax and/or by mail, please indicate your acceptance of either or both of the sub paragraphs of this condition specified below by placing an "x" in the box(es) beside the accepted sub paragraph. Where you do not accept both or either of these sub paragraphs, these general conditions will be read and interpreted without reference to this condition or the relevant sub-paragraph".
 - o I/we have advised the Bank that I/we want the Bank to accept instruction in the manner indicated below. I/we understand and acknowledge that electronic mail, facsimile and verbal communications are insecure transmission media. I/we however undertake to indemnify the Bank in full for any loss it may suffer or incur by reason of its honoring my/our letter, electronic mail, facsimile or verbal instructions, irrespective of whether same are

erroneous, fraudulent or issued otherwise than in accordance with the mandate for my/our account(s).

- o The Bank is hereby authorized to honor for and to the debit of my/our account(s), any and all payment instructions issued in accordance with the mandate for the operation of my/our account(s) for which it receives confirmation in a format that conforms with the mandate for my/our account(s) and which bears or purports to bear the facsimile or electronic mail signatures of the person(s) whose specimen signatures have been provided to the Bank by me/us.
 - o The Bank is hereby authorized to honor for and to the debit of my/our account(s), any and all payment instructions/ confirmations issued or provided by me/us using a pre-agreed format for same which may include but is not limited to oral or written instructions/ confirmations and where given orally, such oral instruction may if previously agreed involve the use of specific password(s) and when given in writing, may be given by letter, facsimile or electronic mail.
21. The Bank shall not be liable for all cheques returned unpaid for reasons of not having received a prior confirmation via telephone, e-mail or written instruction.
 22. Subscription to Bundle Price Plan automatically attracts a flat monthly fee (as per bundle option) debited from the customer's account at the end of the month irrespective of whether a withdrawal was made or not; as such accounts must be duly funded for the price plan to take effect.
 - 23.1 Bundle pricing plans only become effective at the beginning of a new month and cannot be applied on historical transactions.
 - 23.2 Customers who wish to un- subscribe to the Bundle Price Plan may do so via a written instruction or electronic mail (where there is requisite indemnity in place) but must be aware that the changes will only be effective at the beginning of a new month.

Chess conditions

1. I/we confirm and agree that my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC Bank PLC ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.
2. The Bank will not establish or operate the requested account(s) unless and until it has received the required supporting documents for the account. A list of which has been provided to me/us and is included with this application form.
3. That interest rates will be paid on the account(s) based on the existing conditions and subject to prevailing rates.
4. That withdrawal can only be made by the account holder(s)/signatory as specified in the terms of account.
5. That any change in address or data of the account holder(s) shall be communicated to the Bank immediately.

Card Products

1. "Card" means the Debit, Credit and Prepaid cards including any additional, renewal or replacement card(s) that we issue to you once you open an account with us and after we have approved your application.
2. The Card must be used for only lawful transactions within Nigeria or the country where the goods or services are being purchased. You may only use the Card issued in your name.
3. Your Card has an expiry date and is valid until the last day of the month shown on the Card, unless your account is closed or the Card is revoked on the expiry of the card a new one will be auto-renewed to you expect with the receipt of a written instruction not to proceed.
4. The PIN issued with your card enables you carry out transactions such as withdrawals from ATMs, purchases on Point of Sale terminals and Web/Online payments.
5. Your Naira cards grants you access to a maximum value of US\$50,000 during each calendar year. This limit is subject to change without prior notice.
6. All transactions conducted outside Nigeria with your Naira cards will be converted into Naira and billed against your Naira account at the prevailing exchange rate as determined and provided by the bank.
7. All transactions conducted outside Nigeria must be done according to the rules specified by the bank. A percentage commission may apply as determined by Stanbic IBTC on the transactions not aligned within guidelines
8. When you use your card for transactions on other channels which are not owned by Stanbic IBTC, the rules of use of that channel apply in addition to these rules
9. You are responsible for the safekeeping and proper use of your Card. You are strongly advised to memorize your PIN.
10. I/we hereby consent to the Bank destroying the Cards requested by me/us if after 3 months, I/we fail to collect the cards and the cost of the cards shall be debited into my/our account with the Bank. I/we further agree to bear the cost of any Card subsequently requested by me/us.

ATM/Internet / Mobile banking condition

1. I/we hereby request the Bank to grant me/us mobile / internet banking access (including viewing & transactional access via the channels) and further authorize the Bank to trust the information provided by me/us for the service. I/we agree that the Bank shall not be liable for placing reliance on the information provided by me/us in the event that the information is compromised and I/we suffer a loss as a result thereof.
2. I/we understand that my/our password is my/our private access control to the ATM and/or Mobile / Internet banking systems and hereby covenant not to disclose my/our password to any third party or permit any third party to have access to my/our password. I/we agree that the Bank shall not be liable or responsible for any loss or damage suffered by me/us on account of the compromise or such unauthorized use of my/our password.

SMS/E-Mail Condition

1. I/we understand that the notification alert via SMS or e-mail is within my/our private access and hereby agree not to disclose same to any third party. I/we agree that the Bank shall not be liable or responsible for any loss, or damage suffered by me/us on account of such unauthorized access to the information sent to me.
2. I/we shall indemnify the Bank and keep the Bank fully indemnified against all losses, damages, claims, demands and expenses whatsoever which may be incurred, imposed or suffered by the Bank as well as against all actions, proceedings or claims (including attorney's fees) whether civil or criminal, which may be brought against the Bank in relation to my/we electing to opt out of the mandatory SMS alert as directed by the CBN.

E-subscription for statement condition

I/we understand that the Statement of Account via e-mail is within my/our private access and I hereby agree that the Bank shall not be liable or responsible for any loss, or damage suffered by me/us on account of unauthorized access by any third party to the information sent to me.

Biz Smart Account conditions

1. I/we confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC Bank PLC ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.
2. I/we agree that the minimum opening balance for the account is the sum of N60,000.00 (Sixty Thousand Naira) only and the Bank will exempt my/our account from Current Account Maintenance Fee (CAMF) only if I/we maintain a minimum daily balance on the account of not less than N50,000.00 (Fifty Thousand Naira) only.
3. The Bank shall allow me/us a maximum of four (4) cash withdrawals at the Branch of the Bank and where the maximum cash withdrawal limit is exceeded, a current account maintenance fee of N1.00 per mille is applied to my/our account. However, no penalty shall be applied for transactions on e-channels (ATM, Web Payment, Mobile Banking, POS and Internet Banking) but the applicable transaction fees for using these e-channels shall apply.
4. I/we agree that though the account is a current account having a cheque book, the cheque is not eligible to go through the Central Bank of Nigeria Clearing House. Accordingly, the cheque can only be cashed at the Bank's Branches and or paid into bank accounts maintained in the Bank.
5. I/we agree that the account will attract interest on the average minimum balance at the Bank's prevailing interest rate for the account provided my/our account maintains a minimum daily balance of not less than N50,000.00 (Fifty Thousand Naira) only.

Biz Smart Plus Account conditions

1. I/we confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me/us ("the Customer") and Stanbic IBTC Bank PLC ("the Bank") shall be governed by the conditions specified below and/or the terms of any specific agreement between me/us and the Bank or where not regulated by either the conditions or such agreement, by customary banking practices in Nigeria.
2. I/we agree that the minimum opening balance for the account is the sum of N520,000.00 (Five Hundred and twenty Thousand Naira) only and the Bank will exempt my/our account from Current Account Maintenance Fee (CAMF) only if I/we maintain a minimum daily balance on the account of not less than N500,000.00 (Five Hundred Thousand Naira) only.
3. The Bank shall allow me/us a unlimited cash withdrawals at the Branch of the Bank (subject however to the Central Bank of Nigeria Cash lite policy) and
4. Where the minimum daily balance is not maintained, a CAM fee of N1.00 per mille is applied to my/our account. However, no CAM fee shall be applied for transactions on e-channels (ATM, Web Payment, Mobile Banking, POS and Internet Banking) but the applicable transaction fees for using these e-channels shall apply.

I/we acknowledge that you are obliged to comply with the international sanction laws and regulations issued by OFAC, EU, UN, HMT (as well as local laws and regulations applicable to issuing banks). Therefore, I/we agree that you reserve the right to terminate this contract to open Biz Smart Account for me/us without liability on your part and you have no obligation to make any payment under, or otherwise to implement this contract if I violate any OFAC, EU, UN and HTM sanctions or there is involvement by any person (natural, corporate or governmental) listed in the OFAC, EU,

UN, HMT or local sanctions lists, or any involvement by or nexus with Cuba, Sudan, North Korea, Iran or Myanmar or such other countries as may be included from time to time in the sanctions list, or any of their governmental agencies.

I/we hereby specifically indemnify and hold you harmless against any and all liability, losses or damages of whatsoever nature (whether direct, indirect and/or consequential), which you may suffer as a result of any and all funds in my/our account being frozen, blocked and/or seized or which you may suffer as a result of any claim, demand and action made against you. For avoidance of doubt, I/we waive and renounce all rights, actions or circumstances whatsoever which might constitute a defense. I/we hereby waive any rights which I/we may have or obtain against you arising directly or indirectly from any losses or damages of whatsoever nature which I/we may suffer in consequence of contravention of OFAC, EU, UN and HMT sanctions or any law/regulation prohibiting money laundering/financing of terrorism in Nigeria.

For purposes of No. 7 above, "OFAC, EU, UN and HMT sanctions mean sanctions imposed from time to time by Office of Foreign Assets Control of the Department of Treasury of the United States of America ("OFAC"), European Union ("EU"), United Nations ("UN") and Her Majesty's Treasury of the United Kingdom ("HMT") relating to, but not limited to entities, parties, shipping lines. Carriers, vessels, multimodal transport operators, freight forwarders, agents at the port of discharge and agents of any related party.

By signing this form, I/we hereby consent to the Bank sharing my/our data and confidential information within the Standard Bank Group if necessary for purposes of marketing and rendering services to me/us.

The terms and conditions stated above shall be governed and construed in accordance with Nigerian Law and I/we agree that any proceedings arising out of or in connection therewith may be brought in the High Court of Justice and we irrevocably submit to such Court's jurisdiction.

Foreign Account Tax Compliance Act

I/we understand that as part of your obligations in compliance with the United States' (US) Foreign Account Tax Compliance Act (FATCA), financial institutions and banks, including the Bank are required to obtain my/our tax related information to determine whether my/our account is a US Account, account held by a Recalcitrant Account holder, or Non-Participating Financial Institution or bank.

I/we provide the Bank my/our consent to:

- a) obtain from me/us such tax related information as is necessary and in the format determined by the Bank to determine whether I/we fall within any of the above categories, in which case my/our demographic and transactional data (as determined from time to time by the US Internal Revenue Service ("IRS")), will be reportable by the Bank to the IRS;

- b) Disclose my/our information (as referred to in paragraph (a) above) to Withholding Agents if and when required under the FATCA regulations;

- c) withhold on any payments of US Source Income received by me/us to the extent not already done by any other Withholding Agent (note that the maximum withholding that may apply to impacted US source income under FATCA is 30%); and

- d) close, block or transfer (to one of our related entities) my/our account within 90 days of a request for my/our tax related information (in the format determined by us), being outstanding."

Definitions:

US Account means, an account held by a US citizen, US tax resident, or an account having a substantial US owner that is a Specified US person as defined in FATCA, US treasury regulation §1.1471.

Recalcitrant Account means any account with US indicia that has not provided any requested documentation evidencing the account holder's FATCA status or classification.

Non-Participating Foreign Financial Institution means any financial institution or bank that has not registered with the IRS to enter into a Foreign Financial Institution Agreement and is not otherwise exempt as a certified-deemed compliant financial institution or bank or exempt beneficial owner.

US Source Income means fixed or determinable annual or periodic income from sources within the US as defined in FATCA, US treasury regulation §1.1473-1(a)(2)..

Withholding Agent means a financial institution or bank empowered to withhold US Source Income in terms of an agreement with the US.

Data Protection

1. You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
2. If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
3. You consent to us Processing your Personal Information:
 - to provide products and services to you in terms of this agreement and any other products and services for which you may apply;
 - to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
 - in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;
 - by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services; and
 - within the Standard Bank Group.
4. You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.
5. If you are unsure about your tax or legal position because your Personal Information is processed in countries other than where you live, you should get independent advice.

Marketing and Promotion

Provided you have agreed to the above **Data Protection Clause**, we may use your personal or other information to share information with you on new products and services that may be of interest to you and from time to time will mail, email or SMS information to you about us, our products and services, or our partners and their products and services. If you do not wish to continue receiving this information, you may contact us and request that we delete you information from our mailing list.

Bank Verification Number (BVN) Operations and Watch-List for the Nigerian Banking Industry

1. You consent to us applying restrictions on your account and reporting to law enforcement agencies if a fraudulent activity is associated with the operation of your account.
2. You consent to us reporting to Nigeria Inter-Bank Settlement Systems Plc (NIBSS) for update on the Watchlist Data Base of the Nigerian Banking Industry and the Central Bank of Nigeria (CBN) if a fraudulent activity is associated with the operation of your account.

For more information on our products and Service, please go to <http://www.stanbicibtcbank.com>

Full Name: _____

Signature: _____

Date: DD/MMM/YYYY

Full Name: _____

Signature: _____

Date: DD/MMM/YYYY

Full Name: _____

Signature: _____

Date: DD/MMM/YYYY