



Terms and Conditions

1. I confirm and agree that in addition to the Terms and Conditions stated above, my/our account(s) and all banking transactions between me ("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 operations of the account is limited to a maximum single deposit amount of N50,000 and maximum cumulative amount of N300,000 at any point in time.
3. Mobile banking is limited to a maximum transaction limit of N3,000 per transaction and daily limit of N10,000
4. International funds transfer is not permitted on this account
5. You will be required to provide further documents at any point in time when transacting above the regulated threshold
6. This account is strictly savings
7. This is an interest bearing account for individuals who want to save for immediate and future needs and earn interest in return on the account at 30% per annum of the Central Bank of Nigeria Monetary Policy Rate (as published by the CBN from time to time. (interest is forfeited at the 5th withdrawal in a month) Interest is paid monthly less 10% withholding tax.

Inactive Accounts and Dormant Accounts

Inactive Accounts: Your account shall become inactive if there has been no customer or depositor initiated transaction for a period of six months after the last customer or depositor initiated transaction. You shall not be required to provide any documentation to activate the account. A simple deposit or withdrawal shall suffice to activate the account.

Dormant Accounts: Your account shall be classified as dormant if there has been no customer or depositor initiated transaction in it for a period of one (1) year after the last customer or depositor initiated transaction. To make your account active after dormancy you shall provide satisfactory evidence of account ownership means of identification and present place of residence

Declaration

- I hereby declare that the stated particulars are true and correct and that I have not withheld any other information which may affect the decisions of the Bank
- I consent to you carrying out identity and fraud prevention checks and sharing information relating to this application through the Fraud Prevention Service
- I further confirm that I will not move my salary account whilst I am subscribed to any loan facility with the Bank
- I agree to abide by the terms and conditions which govern the operations of Stanbic IBTC Bank PLC
- I hereby apply for the opening of account(s) with Stanbic IBTC Bank PLC. I understand that the information given herein and the documents supplied are basis for opening such account(s) and I therefore warrant that such information is correct
- I further undertake to indemnify the Bank for any loss suffered as a result of any false information or error in the information provided to the Bank

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;

I.B.T.C. Place

Walter Carrington Crescent

P.O.Box 71707 Victoria Island Lagos Nigeria

Telephone: +234-1- 2712400. +234-1- 4488900 Facsimile: 234-1- 2806998

Stanbic IBTC Bank PLC RC 125097

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- 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 regulations 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.

Card Products

1. "Card" means Debit, Credit and Prepaid cards including any additional, renewal or replacement card(s) that we issue to customers after we have approved the 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.
4. Your Card shall be auto-renewed upon expiration and the card renewal fee shall apply unless you indicate your intention to opt out of auto-renewal of your Card by ticking and signing the relevant space provided at page hereof and/or by sending an email to customercarenigeria@stanbicibt.com, or by calling or sending an SMS to 0700 909 909 909 (please include your account number and name). Note that your Card will not be auto-renewed if your account is closed and or your card is deactivated.
5. The PIN issued with your card enables you carry out transactions such as withdrawals and purchases from ATMs, Point of Sale terminals and Web/Online platforms.
6. When you use your card for transactions on other channels which are not owned and controlled by the Bank, the rules of use of that channel apply in addition to these rules.
7. You are responsible for the safekeeping and proper use of your Card. You are strongly advised to memorize your PIN and avoid compromising your PIN.
8. 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 Conditions

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

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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.

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 your 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 (NIBBS) 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.

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

Full Name: _____

Signature: _____

Date: DD/MMM/YYYY

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