

Terms and conditions for Debit Card

Your application for and use of a debit card is subject to the following terms and conditions (rules).

By accepting this terms and conditions, you agree that you have received, read, understood and agree to be bound by each of the rules set out below. Remember you must always keep to these rules, as they are a binding agreement between you and us,

Please contact us if you need further explanation on anything related to the use of your card.

You may contact us at CustomerCareNigeria@stanbicibtc.com or speak to a consultant on 0700 909 909 909 or any of our branches across Nigeria.

What we mean

- **“Account”** means the account opened in the name of the account holder.
- **“Account holder”** means the person who has applied for and will be granted a card linked to his account and who will use the card for its intended purpose.
- **“Acquirer”** means the bank or financial institution that processes transactions for products or services provided by a merchant.
- **“ATM”** means an automated teller machine.
- **“Card”** means the debit card 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.
- **“Verve”** and **“Mastercard”** means Verve International and Mastercard and its authorized agents.
- **“Safetoken”** means the additional four-digit code given to you for added security against unauthorized use of your card when you shop with participating online merchants.
- **“MasterCard Secure code”** means the additional four-digit code given to you for added security against unauthorized use of your card when you shop with participating online merchants.
- **“Merchant”** means a supplier of goods and services.
- **“PIN”** means your personal identification number. You will be issued an initial PIN together with the card which you will be required to change when you first use your card.
- **“Transaction”** includes, but is not limited to, any payments or withdrawals or refunds arising on your account.
- **“We”, “Us”** or **“Stanbic IBTC”** means Stanbic IBTC Bank.
- **“You”** or **“Your”** means the account holder.
- **“SMS”** means short message service which is a text messaging service component of a phone, web or mobile communication system.

1 Applying for a card

- 1.1 Only a natural person may apply for a card
- 1.2 Once the application form is completed at the branch, a card is issued to the accountholder.

2 Your card

- 2.1 Once you receive your card, you should sign your card using black ink in the space provided on the back of the card.
- 2.2 You will be required to select your four digits PIN at the point of collecting your card or on any Stanbic IBTC Bank ATM Machine.
- 2.5 You should never disclose your PIN to a third party or write down or record your PIN in a manner that it would be easily understood by a third party..

3 Using your card

- 3.1 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.
- 3.2 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 as per Clause 6 below.
- 3.3 The PIN you selected for your card enables you to use electronic banking facilities to carry out transactions such as withdrawals from ATMs and purchases on Point-of-Sale terminals.
- 3.4 When you use your card for transactions on other channels which are not owned by Stanbic IBTC Bank, the rules of use of that channel apply in addition to these rules.
- 3.5 All transactions will be effected on your monthly account statements.
- 3.6 By using your Card you accept and agree to be bound by these rules.

4 Unauthorized use of your card and PIN

- 4.1 You are responsible for the safekeeping and proper use of your Card. You are strongly advised to memorize your PIN.
- 4.2 Notify us immediately if you realise you have lost your Card if your Card has been stolen or if your PIN has been compromised. We will stop the use of your Card and will “hotlist” it as soon as reasonably possible after being advised to do so.
- 4.3 You will be responsible for all transactions made with your Card before you notify us to stop the use of your Card as stated in Clause 4.2 above.
- 4.4 You may dispute that any purchase or withdrawal charged to your card account was not authorized by you. We will investigate it after we receive a documented request from you confirming that you did not authorize the transaction, and other evidence as may be requested.
- 4.5 We may call you from time to time to confirm certain transactions. To avoid the inconvenience of a security block being put on your Card, please ensure that the contact details we have for you are always up to date.

5 Authority to charge your Account

- 5.1 Any transaction you make using your Card, will be charged to your Account. The transaction is your authority to us to pay merchants and to charge the amount concerned to your Account. You cannot withdraw this authority.

5.2 For all transactions, you must advise us in writing within 120 (one hundred and twenty) days of the date of any unauthorized transactions you may receive in your account. You will have no claim if you do not advise us within that period.

5.3 For unauthorized transactions in your Account which you have reported to us within 120 (One hundred and twenty) days of the date of the unauthorized transaction, we would process your dispute in line with Verve's and Mastercard's chargeback procedures. For transactions within Nigeria, 3 (three) working days from the time we log the dispute against the Acquirer and for transactions outside Nigeria (within 45 (forty five) working days from the date we log the dispute against the Acquirer. Successful chargebacks will be credited to your Account. However, you cannot use a claim you have against a third party to make a claim against us, unless you have a legal right to do so.

5.4 Where a safetoken and mastercard secure code is made available for online transactions, you are required to register for such service.

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

6 Closing of your account and canceling or revoking of your card

6.1 You must advise us in writing if you want to close your account or cancel your card. You must destroy and return the card(s) to us with your letter instructing us to close your account or cancel your card.

To destroy a card so it cannot be used again:

- Cut through the Chip and account number
- Scratch out the numbers on the signature panel of the card.

6.2 A card that is not destroyed correctly may still be used. Should this happen, you will be responsible for any transactions effected with the card.

6.3 We may choose, at any time, to revoke your card or to close your account to protect our interests.

7 Consents and conduct of the account

7.1 Disclosure within the Stanbic IBTC Bank

7.2 You consent to us sharing information relating to your card application, card, or account, with any of our affiliates or associates within the Stanbic IBTC Group for all purposes, including marketing.

7.3 You agree that we may request or authorize any of our affiliates or associates within or outside the Stanbic IBTC Group to perform any or all our obligations under these rules and that any of our affiliates or associates within or outside the Stanbic IBTC Group may exercise our rights under these rules. We may disclose information relating to your application, card or account to our affiliates or associates within or outside the Stanbic IBTC Group for purposes of the above including card issuing, administration, dispute handling and debt collection.

8 Malfunction of electronic facilities

We are not responsible for any loss arising from any failure, malfunction or delay in any point-of-sale

terminal, or ATM, or our supporting or shared networks, where applicable, resulting from circumstances beyond our reasonable control. However, this does not affect your rights to a chargeback for any unauthorized transaction that may occur in your account as a result of such malfunction or failure.

9 Addresses for notices

9.1 The street address you supply on your application form will be regarded as your billing address and your chosen address where notices may be given and documents in legal proceedings may be served. You must immediately notify us in writing, sent to any of our branches or via email if your name, chosen street address or email addresses changes.

9.2 You should send any legal notice to us at our chosen address: Stanbic IBTC Bank, Walter Carrington Crescent, Victoria Island, Lagos

9.3 You acknowledge and agree that our agreement will be regarded as having been entered into in Nigeria and any breach of this agreement will be considered as having taken place in Nigeria.

9.4 We are entitled, but not obliged, to send you any notice in terms of these rules to the email address you specified on your application form. Such email communication will be regarded as having been received by you unless the contrary is proved.

9.5 Any correspondence that we send to you by post` will be considered to have arrived within 7 (seven) days of posting and any correspondence that we send to you by fax or email will be considered to have arrived on the day that it was sent and any correspondence we send to you by courier will be considered to have arrived when delivery was acknowledged at your chosen address.

9.6 We are obliged by law to regularly update your personal particulars, such as your residential address and contact information. We may contact you from time to time in this regard.

10 General

10.1 We do not warrant that the services that we provide outside these rules will always be available; we reserve the right to withdraw or vary these terms by giving you written notice. However, the failure or omission in giving such notice will not invalidate such amendment.

10.2 You will be charged for any loss we may incur from your breach of these rules.

10.3 Stanbic IBTC will not be liable, if we are unable to provide any part of our services for reasons beyond our control such as power failure, government regulations, strikes etc known as "force majeure". If we cannot produce or send your statements for reasons beyond our control, or you are unable to receive the statements, you will still be bound by these rules.

10.4 We will charge you for the replacement of your cards requested by you in cases of lost or stolen cards and for re-issued cards in event of renewals.

10.5 You may not vary these rules. You cannot transfer or assign any rights you have under these rules to a third party.

- 10.6 These rules will be governed by and interpreted in accordance with the laws of Nigeria. The card(s) will be administered by Stanbic IBTC
- 10.7 Any favour or concession we may give you will not affect any of our rights against you. Our non-enforcement of any clause and/or a breach of these rules or a delay in enforcing any clause and/ or breach will not prevent us from enforcing same against you
- 10.8 You must tell us immediately if you are under a bankruptcy order, become insolvent or have any other form of legal disability.
- 10.9 We can close your account, restrict activity, or suspend access to your account if we in any way know or suspect that your account is being used fraudulently, negligently or for illegal activities or if we must do so to comply with the law or any regulation that is binding on us, without notice to you.
- 10.11 If we close or suspend access to your account for any reason, we will not be liable 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, or statute.
- 10.12 For your security, we may record phone conversations between you and us. We may do this to ensure your instructions are adhered to and to provide you with a high quality of service.