

GENERAL TERMS & CONDITIONS

Introduction

These Terms and Conditions are applicable to all accounts whether opened on the date of signing these terms and conditions or on a later/prior date. The undersigned undertakes and agrees to be bound by these terms and conditions.

Operation of Account

1. The Account Holder personally liable for any overdraft or the obligation arising or in connection with the Account(s) and the Bank is hereby authorized to debit the Account(s) with all interest commission and/or other banking charges and expenses (including legal charges) incurred in connection with the Account(s).
2. Account Holder agrees to maintain the minimum balance and all other conditions applicable to all accounts, including Savings, Current and Domiciliary Accounts. The Bank may decide from time to time at its sole discretion without prior notice to the account holder to impose service charges on the Account(s) if the minimum credit balance of such Account(s) is/are less than the balance prescribed by the Bank.
3. The Bank reserves the right to debit the Account in case of erroneous credit made to Account Holder's account.
4. The Account Holder agrees to assume full responsibility for the genuineness, correctness and validity of all endorsements appearing on all cheques, orders, bills, notes, negotiable instruments and receipts or other documents deposited in the account holder's account.
5. If a cheque credited to Account Holder's current account is returned dishonoured, the same may be transmitted to Account Holder through the last known address either by bearer or by post.
6. Account Holder agrees that unless there is an agreement with the Bank in writing, only tellers sitting at the counter are authorized to handle cash and cheque transactions. Account Holder further agrees that the Bank will not be liable for any loss arising from cash given to unauthorized staff.
7. Account Holder agrees to notify the Bank of any disagreement with entries on Account Holder's Bank statements within fifteen (15) days of the dispatch of the Bank Statement. Failing receipt by the Bank of a notice of disagreement of entries within 15 days from the date of dispatch of Account Holder's Bank statement, it will be assumed by the Bank that the statement as rendered is correct.
8. Withdrawals from any Domiciliary Account shall be made only by the same mode of lodgment and in the currency of the Account or in Naira at the request of the Account Holder in writing. Stamp duties, transmission or other charges related to deposits into the Account will be paid in local currency by the undersigned upon demand or charged to the said Account.

Collateral

9. All money's securities, bond, collateral, share, shipping document, banknote, gold or other valuables and property of whatever nature which are held in the name of the Account Holder by the Bank whether in any type of account or otherwise shall be so held as security to guarantee the settlement of any debit balance due to the Bank arising under these general terms and conditions or any other credit or facility agreement granted or will be granted to the Account Holder in further. Furthermore, Account Holder agrees to keep it within the Bank's possession as "collateral against credit facilities" until the Account Holder fully pays all indebtedness to the bank including due interests, commission expenses and other due charges. If the Account Holder does not pay such indebtedness to the Bank's first request, the Account Holder herewith authorizes the Bank to set off the outstanding balance from Account Holder's possession held in "collateral against credit facilities" account without having to notify or inform the Account Holder beforehand. This authorization is irrevocable and Account Holder cannot cancel it without the Bank written consent. The Bank shall have the right to always set off the balance in the Account Holder's accounts towards satisfaction of any Account Holder's liabilities to the bank or any other account or in any other respect whether such liabilities are present or future, actual or contingent, primary, several or joint. The debit balance of any one of Account Holder's accounts will be secured by the credit balance of any other Account Holder's accounts opened in any other foreign currency. The bank may debit any account holders account opened at any of its business offices with the account of any bills, guarantees, cheques and drawings, given, presented or purchased and signed by the Account Holder.
10. Any delay or omission of the Bank in exercising or enforcing (whether wholly or in part) any right or remedy arising in respect of the Account(s) shall not be construed as a waiver of such right or remedy.

Currency Conversion

11. The Bank will not be held liable for any exchange loss incurred by the account holder in converting/transferring the balance from one currency account to another currency account in the instruction of account holder or the use of any e-banking platform to carry out transactions in a currency other than the currency of the account.

Dormant Account

12. If the Bank classifies Account or Accounts as dormant, any funds remaining in the Account of Accounts will always remain Account Holder's property (or if Account Holder dies it will form part of Account Holder's estate unless the Account (or Accounts) is a Joint Account, in which case it will pass to the surviving Account Holder(s)). Interest will continue to be paid where it applies to Account Holder's Account. Account Holder can contact us at any time in relation to any funds in Account Holder's dormant account and the Bank will reinstate Account Holder's account or accounts (subject to confirming account holder's identity and entitlement to the funds).

Closure of Account

13. The Bank shall have right at any time and its absolute discretion by giving seven (7) days written notice to the Account Holder to close the account without giving any reason for taking such action, and without incurring any liability whatsoever to the Account Holder in so doing. In the event of such closure, the Bank will return any amount standing to Account Holder's credit to Account Holder's registered address or issue bank drafts for Account Holder's pick-up at the branch of account domicile; after deduction of any tax, charges and fees (if applicable).

14. If the Bank discontinues a product that Account Holder has with the Bank, the Bank may close Account Holder's account by giving Account Holder 30 (thirty) days notice; a suitable alternative account (if there is one) will be indicated to Account Holder, if Account Holder does not give the Bank instructions to the contrary, the Bank will transfer the funds to that account when the Bank closes Account Holder's account.

15. Account Holder may close account for any reason without charge and Account Holder's existing credit balances shall be paid provided that:

- a. Account Holder informs the Bank by giving 30 (thirty) days notice in writing of intention to close account;
- b. Account Holder destroys all cheques issued on the account;
- c. Account Holder repays any money owed the Bank including the amount of any cheque, card transactions or other payment instructions and any charges or interest incurred which the Bank had not debited to account.

The Account Holder hereby agrees that the bank's action in closing the account shall be effective and binding upon the Account Holder as from the date of the said notice for any reason whatsoever. The Account Holder hereby irrevocably waives in advance any right, whether legal or otherwise, that the Account Holder may have against the Bank in any proceedings whatsoever to complain about the Bank's actions and/or decisions to close the account.

Change in Terms, Conditions and Regulations

16. It is agreed that the Bank shall have the right to modify the nature, conditions, and stipulations of these general terms and conditions including the rate of interest, commissions and other conditions to any account by a written notice to the Account Holder or by notice posted in the banking hall. Any such amendments shall be binding on the Account Holder from the date of the said notice whether or not the Account Holder actually received the notice.

17. The Account Holder agrees to accept as due notification any notice of change in conditions governing the account directed to Account Holder's last known address or posted in the banking halls and to be bound by such change.

Accounts of Non-Residents and US Persons

18. If Account Holder resides outside Nigeria, Account Holders shall ensure that having an account complies with any other applicable law or rules which apply where Account Holder resides, including any tax, foreign exchange or capital controls and for all payments, reporting or filing requirements that may apply as a result of Account Holder country of citizenship, domicile or residence. Account Holder agrees to provide the Bank with such information as the Bank may reasonably require from time to time, enabling the Bank or any of our subsidiaries comply with any applicable law. Where an Account Holder does not provide the requisite documentation in line with the United States Foreign Accounts Tax Compliance Act (FATCA) requirements within 90 days from the date of the request, the Bank may in its sole discretion close the account.

19. Account Holder must contact the Bank immediately or at the latest within 30 (thirty) days if Account Holder become a US person. If Account Holder does become an US person, Account Holder must complete and return to the Bank as soon as reasonably possible any relevant US tax or waiver documentation that applies to Account Holder and that the Bank may request from time to time.

Account Information Changes and Information Sharing

20. Account Holder must contact the Bank immediately or at the latest within 30 (thirty) days if at any time in the future there is a material change to the information Account Holder have previously provided to the bank.

21. Except where the Bank is negligent or fraudulent or in willful default, the Bank shall have no responsibility to Account Holder if any information the Bank holds about Account Holder is or become inaccurate or incomplete.

22. Subject to applicable local laws, Account Holder hereby agrees that United Bank For Africa Plc or any of its subsidiaries and affiliates (collectively "the Bank") can share Account Holder's information with domestic or overseas regulators or tax authorities where necessary to establish his/her tax liability in any jurisdiction. Where required by domestic overseas regulators or tax authorities, Account Holder agrees that the Bank may withhold, and pay out, from Account Holder's account(s) such amounts as may be required according to applicable laws, regulations, agreements with regulators or authorities and directives.

23. Account Holder agrees to comply with all terms and conditions issued by the Bank, governing the use of electronic banking services which the Bank may from time to time offer and provide to the Account Holder, in order to ensure banking convenience.

Account Information Update

Account holder undertakes to notify the Bank in the event of any change in information. In the event that the account holder fails to provide an update to the Bank, the Bank shall not be held liable for any loss or liability resulting therefrom. Account holder further undertakes to indemnify the Bank for any loss suffered as a result of not providing an update regarding unused/change of phone numbers, physical address, email address, and/or any other information provided to the Bank on this or any other document.

ELECTRONIC TERMS & CONDITIONS

I/We ("customer") confirm and agree that the following terms and conditions shall govern my/our electronic banking transactions with the bank.

"Service" means the Electronic Banking Services of United Bank for Africa Pie ("the Bank"), including ATM Transaction, Internet Banking, Telephone Banking, Secure Message Facility and Bills' Payment services.

"User names and Password" means the enabling code with which you access the system and which is known to you only.

"Account" means a current or savings account or other account(s) maintained with the bank any of the bank's branches in Nigeria and other country(ies).

"PIN" means your personal identification number.

"Mailing Address" means the customer's mailing address in the bank's records as updated from time to time.

"Instruction" means the customer's request to the bank for the services.

"ATM" means Automated Teller Machine that dispenses cash to or receives cash/cheque from account holders with the use of a debit card or credit card.

"ATM Card" means the card used by a customer for processing transactions through Automated Teller Machine.

"Secure Message Facility" means the facility within the e-Banking Service that enable the client to send electronic messages (e-mail, SMS) to the Bank, including without limitation free-format messages, fixed format messages, or instruction to make payments, requests for cheque books, banker's drafts or the purchase or sale of securities and interest in mutual fund.

1. The service allows the customers to give the bank instructions by us of:
 - a. ATM, PIN, Password, User name and security message (email, SMS) for the following:
 - i. Obtain information regarding customer's balance as at the last date of business with the bank;
 - ii. Obtain information with regards to any instrument in clearing or any credit standing in the customer's account as at the last date of transaction on the customer's account;
 - iii. Authorize the Bank to debit the customer's account to pay a specified utility bill such as NITEL, NEPA, WATER RATE and/or any other bills as specified by the customer subject however to availability of such bill payment under this service.
 - iv. Authorizing the bank to effect a transfer of funds from the customer's account to any other account with the bank;
 - v. Authorizing the bank to effect any stop payment order;
 - vi. Authorizing the bank to debit customer's account and to add same into any form of prepaid card.
 2. On receipt of instructions, the bank will endeavour to carry out the instructions promptly, except in situations of unforeseen circumstances such as act of God, force majeure, system failure and other causes beyond the Bank's control.
 3. For the service to be available to any customer, he/she must have a combination of the following:
 - i. An account with the bank;
 - ii. A username and password;
 - iii. A Personal Identification Number "PIN"; and
 - iv. An e-mail address.
 4. Under no circumstances shall the customer allow anybody access to his/her account through the service.
 5. The Password/e-mail
 - a. The customer understands that his/her password/e-mail is to be used to give instructions to the bank and accordingly undertakes:
 - i. That under no circumstance shall the password be disclosed to or assessed by anybody.
 - ii. Not to write the password to avoid third party coming across same.
 - b. The customer instructs and authorizes the bank to comply with any instructions given to the bank through the use of the service;
 - c. Once the bank is instructed by means of the customer's PIN the bank is entitled to assume that those are the instructions given by the customer and to rely on same;
 - d. The customer's password, access code must be changed immediately it becomes known to someone else;
 - e. The bank is exempted from any form of liability whatsoever for complying with any or all instruction(s) given by means of the customer's password/PIN if by any means the password/PIN becomes known to a third party or otherwise becomes compromised;
 - f. Where a customer notifies the bank through e-mail of his/her intention to change his password/PIN arising from loss of memory of same, or that it has come to the notice of a third party, the bank shall, with the consent of the customer, delete same and thereafter allow the customer to enter a new password/PIN provided that the bank shall not be responsible for any loss that occurs between the period of such loss of memory of the password/PIN or knowledge of a third party and the time

the report is lodged with the bank.

- g. Once a customer's password/PIN is given, it shall be sufficient confirmation of the authenticity of the instruction given;
- h. The customer shall be responsible for any instruction given by means of the customer's password/PIN. Accordingly, the bank shall not be responsible for any fraudulent, duplicate or erroneous instructions given by means of the customer's password/PIN.
6. Where an ATM card is issued to a customer, the card shall remain the property of the bank at all times. The bank may, at its sole discretion, cancel the ATM card and request its return and any time, in which case the cardholder shall immediately comply with such request.
7. The ATM card is issued entirely at the risk of the customer who shall indemnify the bank for all loss or damage howsoever caused resulting from the use of the card. The cardholder shall take every possible care to prevent the card from being lost, mislaid or stolen and the card holder undertakes not to pass the card to any other person.
8. The ATM card holder shall notify the bank immediately if the ATM card is lost, mislaid or stolen or if it comes into the hands of a third party or if the PIN is unwittingly or otherwise is disclosed or made available to a third party, in all circumstances. The bank will not be liable for any damages or loss resulting from loss of the card. Where oral notice of loss or theft is given, it must be confirmed in writing to the card holder's branch of the bank within 48 hours of the receipt of notice.
9. The bank shall debit the ATM card holder's account with the amount of any withdrawal/ transfer payment of telephone, water, electricity bills/payment for goods and services at point of sales (POS) terminals and all such payments as effected by the use of the ATM card along with the related bank charges.
10. The bank reserves the right to limit the total cash sum withdrawn by the ATM cardholder and total amount spent on POS terminals during any 24 hour period. The bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction or failure of the ATM card or the ATM or the temporary insufficiency of funds in such machine.
11. **Customer's Responsibility:**
 - a. The customer undertakes to be absolutely responsible for safeguarding his username, password, PIN, and under no circumstance shall the customer disclose any of all of these to any person;
 - b. The customer undertakes to ensure the secrecy of his password/PIN and password by not reproducing same in any manner whatsoever either in writing or otherwise capable of making it known to persons other than the customer.
 - c. The bank is expressly exempted from any liability arising from unauthorized access to the customer's account and/or data as contained in the bank's records via the service, which arises as a result of inability and/or otherwise of the customer to safeguard his PIN, Password and/or failure to log out of the system completely by allowing on screen display of his account information.
 - d. The bank is further relieved of any liability as regards breach of duty of secrecy arising out of customer's inability to scrupulously observe and implement the provisions of clauses;
 - e. The customer's access code and password must be changed immediately it becomes known to anyone else and therefore the customer is under a duty to notify the bank by contacting the customer interaction centre by telephone and in writing whenever his/her access code and/or password is suspected to be or has become known to another person.
 - f. The customer shall be responsible for any fraud, loss and/or liability to the bank or third party arising from usage of the customer's access code, password, PIN and/ or password by both a third party and other unauthorized access. Accordingly the bank shall not be responsible for any fraud that arises from usage of the customer's access code, password, PIN and/or password.
 - g. The customer undertakes to ensure that his/her PIN is not one that can be easily guessed by anyone including but not limited to addresses, telephone numbers, anniversaries, birthdays, simple sequence numbers, etc.
12. Upon enrolling a customer for the service, the customer may be charged the applicable monthly fee and/or usage fee whether or not the customer makes use of the service during the period in question.
13. Under no circumstances will be bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with this service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation, transmission, computer virus or line or system failure, even if the bank or its representatives thereof are advised of the possibility of such damages, losses or hyperlink to other internet resources are at the customer's risk.
14. Copyright in the pages and in the screens displaying the pages, and in the information and material therein and arrangement is owned by the bank.

1. User acknowledge that the alert and other information sent to him or accessed by him contain confidential information and should such information be sent to a third party through no fault of UBA Pie, UBA shall not be held liable.
2. UBA will not be liable for non-delivery or delayed delivery of alert, emails, errors or losses or distortion in transmission of alerts and emails to the USER. UBA shall not be liable for lack of receipt of alerts due to technical defects on customer's phone or computer or any damage or loss incurred by the USER as a result of causes not directly attributable to UBA.
3. UBA shall not be liable to the user, or to any third party for any drawing, transfer, remittance, disclosure, or any activity, or incidence on the user's account, whether authorized by the user or not, PROVIDED that such drawing, transfer, remittance, disclosure, or any activity or incidence was

user authorized or made possible by the fact of the knowledge and/or use, or manipulation of the user's password or otherwise by the user's negligence, user acknowledges that his password shall be known only to him and kept secret at all times.

4. In the event of loss or theft of the phone or compromise of the security of the provided email account, the user shall call CFC hotlines: 01-2808-822, 01-6319822, 07002255822 or email CFC@ubagroup.com and immediately notify the bank in writing within 24 hours of the loss/theft of phone or computer and email/password compromise.
5. UBA in its absolute discretion and without prior notice can temporarily suspend this, any or all of the service or terminate them completely.

I/We hereby confirm that I/we have read and understood the above terms and conditions of the Virtual Banking Service and General Terms and conditions and I/we agree to be bound by same.

GENERAL DATA PROTECTION REGULATION (GDPR) TERMS AND CONDITIONS

The General Data Protection Regulation (GDPR) of the European Union imposes new rules on organizations that offer goods and services to the Citizens and residents of the European Union (EU) as part of the business requirements if an organization collects, stores, processes data tied to EU residents, no matter where they are located. This law came into effect by May 25, 2018.

The implication of GDPR for UBA Nigeria and all other affiliates includes:

1. Enhanced personal privacy rights for individuals from the European Union and others in general.
2. Increased duty for protecting data (Data classification inclusive)
3. Mandatory breach reporting becoming very significant.
4. Penalties for non-compliance running into millions of Euros.

The personal privacy includes the individuals having the right to:

- Access their personal data
- Correct errors in their personal data
- Erase their personal data

Object to processing of their personal data Export/transfer personal data across geographical borders

UBA, by offering services to EU citizens through our Offices in Nigeria and 19 African locations, the United Kingdom, New York and Paris Offices where the Bank collects and analyzes data tied to EU residents, is mandated to be compliant to GDPR.

1. What we need

United Bank for Africa will be known as the "controller" and "processor" of the personal data you provide to us. United Bank for Africa is a registered Bank with Headquarters at 57 Marina Street Lagos, with Business offices in 20 African countries; New York, United Kingdom and France.

We will only collect basic personal data from you which will include Name; Address; Nationality; Email, Phone number; ID Number; Bank Verification Number (BVN) and any other information as may be mandated by the regulatory requirements of the respective countries and the European Central Bank.

We will NEVER ask for personal banking information such as the following: Card details (CVV); PIN; Password; Secure Passcode; Token number.

2. Why we need it

We require your basic personal data to provide you banking services you have engaged us for based on the requirements from the respective Central banks and/ or governmental regulations.

3. What we do with it

All the personal data that the Bank collects from you will be held and processed from our Facilities at Lagos Headquarters or any of its subsidiaries and/or authorized service providers where applicable in a secure manner. The Bank is compliant to the latest Information security standards such PCI-DSS, ISO/IEC 27001:2013 etc. Unless required by a Legal or regulatory requirement for the Banking services, your data will be held confidential. We will take all reasonable actions to ensure that personal data of all customers and employees are handled securely and in a controlled manner.

4. How long we keep it

As a regulated financial services institution, we will retain your personal data for a period of 10 years or as may be required by regulation in the country under consideration, after which it will be disposed of as required under the respective Government laws and Banking regulations. Please note that regulations may require the Bank to retain your personal data for a specified period of time even after the end of your banking relationship with us.

5. What we would like to do with it

In order to enable you to obtain banking services through us, we will require to collect, store and process some of your personal data as required under law. Your consent is required in order to make banking services available to you in accordance with the law/regulation in force.

If you want to know more on this subject or withdraw your consent to all or some of the consent, please contact us. We will be more than glad to help you in accordance with the regulations.