

TERMS AND CONDITIONS

FIRST BANK OF NIGERIA LIMITED

ACCOUNT OPENING TERMS AND CONDITIONS ON DIGITAL CHANNELS

These Terms and Conditions (“Terms” or “Terms and Conditions”) shall govern the relationship between First Bank of Nigeria Limited (“First Bank”/ “the Bank”/”us”, “we”) and a person or entity who has authorized or used any of the Bank’s Digital Channels to open a bank account or on whose behalf an Account is being opened/operated with the Bank, and/or any Account Signatory over the Account where the context permits (hereinafter referred to as “the Customer”/”you”/”your”). For the purpose of these Terms, Digital Channel means any of FirstBank’s electronic banking or digital platforms or applications; including USSD strings and/or any other platforms as may be provided from time to time by FirstBank for the purpose opening an account with the Bank online.

RELATED TERMS AND CONDITIONS

These Terms and Conditions shall also be in addition to any terms, conditions, rules or regulations contained in the Bank's cheque books, deposit vouchers or other documents or forms supplied by us as well as any terms, conditions, rules, regulations, customary banking practices, our internal policies or agreements relating to any products or services provided by us.

By digitally appending your signature, or by clicking/selecting a button or icons as such as “Accept”, “Proceed” or any other similar words which connote acceptance or agreement to something or by proceeding or continuing with and/or completing the Account Opening process on any Digital Channel (“Digital Acceptances”, or “Digital Acceptance”), you confirm that having read these Terms, and having had the opportunity of obtaining legal, financial and other professional advice of your choice, you fully understand the nature of the obligations undertaken, and have accepted these Terms voluntarily. For corporate and other registered entities, you confirm that the persons or personnel who accepts these Terms on your behalf is duly authorized to do so and that such Digital Acceptances constitute a valid and legally binding agreement between you and us.

If you do not agree with any provision of these Terms and Conditions, DO NOT PROCEED FURTHER OR APPEND YOUR SIGNATURE OR INITIATE ANY FORM OF DIGITAL ACCEPTANCE OR COMPLETE THE ACCOUNT OPENING PROCESS.

AUTHORISATION

You hereby authorized us to open a bank Account(s) for you upon your satisfaction of our requirements, and to further provide you with such banking and related financial services as we may deem fit, from time to time. We reserve the right, not to open an Account, to close an opened Account

(subject to any applicable law or regulation) or refrain from providing a service to you for any reason, without the obligation to give reasons.

We are authorized to carry out any due diligence activity considered necessary for the opening and/or operation of an Account with us. You shall provide any document and/or information required by us. Pending receipt of satisfactory documents or information from you and/or pending the conclusion of any due diligence activity by us or if we determine that the findings are unsatisfactory, we may, subject to any applicable law or regulation, close your Account or at any time freeze or otherwise restrict transactions on your Account.

ACCOUNT TYPE/ BANKING PRODUCTS/SERVICES

In these Terms and Conditions, "Account" means the bank account held or to be held with FirstBank specified in the name of the Customer, the number of which is or shall be specified or displayed on the Digital Channel used in opening the Account or provided to Customer via other means of receiving notices from us, as appropriate.

You confirm receipt of sufficient information and are satisfied with the nature and features of the accounts and/or banking products and services that you subscribe for. You confirm that we may make any amendment to the features of any Account, products or services as we may deem fit without a requirement of prior notification to you. We shall however use our reasonable endeavor to notify you of the changes via any communication channel we may choose.

MANDATE

Notwithstanding that an instruction is made by an Account Signatory(ies) in accordance with the Mandate, we may, without any liability or obligation, require further authentication of any such instruction if we deem it necessary. However, we are not bound or obligated to request for such further authentication and will not be liable to you in event we choose to request any further authentication of such instruction.

All transactions carried out on the instruction of any Account Signatory(ies) are hereby authorized, ratified, approved and confirmed by you. You further assume full responsibility to our complete exclusion, for any adverse consequence relating to any activity carried out on your Account through any Account Signatory(ies).

Upon your request for a Mandate change and pending completion of our processing of any such variation, we may continue to deal with the Account in accordance with the existing Mandate or may restrict activities on the Account as we deem necessary.

CONFLICT/ CONFLICTING INSTRUCTIONS

Where there is, to the Bank's knowledge or belief, a disagreement or dispute between the members/directors/officers of a Customer or between the signatories of an Account or in the event of contradicting instructions (whether written or oral) by any such persons, we may, in our discretion and notwithstanding the existing mandate on such Account, freeze or otherwise restrict the activities on the account(s) in any manner we deem fit until we believe that the disagreement/dispute has been resolved, as may be evidenced by a court order or by a jointly written instruction/confirmation from such members/directors/officers or signatories to the Account as the Bank may deem fit.

DEPOSITS

We may not accept and are hereby absolved from any liability whatsoever in respect of funds handed over to any of the Bank's staff outside banking hours or outside the Bank's premises or to any person purporting to be the Bank's staff or at any place and/or in any manner outside the Bank's acceptable means of accepting deposits. We also disclaim liability for any funds transfer or any other transaction request purportedly consummated with an agent, staff or a purported staff of the Bank in any manner outside the Bank's acceptable means of consummating such transactions.

We may cancel, reverse or debit all or part of any credit (including interest paid, if any) made in relation to any deposit where we consider it necessary or have prudent grounds for doing so.

WITHDRAWALS/PAYMENT INSTRUCTIONS

“Payment Instruction(s)” refers to a Customer's instruction for a withdrawal, debit, transfer or payment from an Account, which may be in the form of cheque, pre-printed form(s) provided by the Bank for such purpose or any other means acceptable by the Bank, and shall (where the context permits), include similar instructions made via electronic banking platform or any Digital Channel.

Except otherwise agreed in writing, all funds standing to the credit of an Account shall be payable on demand only, and the Bank is not under any obligation to effect any cheque or other transfer or debit instruction (Payment Instruction) if the Account is not sufficiently funded to accommodate the value of the Payment Instruction, applicable taxes and other incidental charges. The Bank may upon suspicion of fraud, impropriety or encumbrance of the funds in your account or under any other circumstance in which the Bank considers it necessary or prudent to so act, with or without notice to you and without any responsibility or liability whatsoever, refuse to honor any Payment Instruction.

You undertake that except prior appropriate credit arrangements have been made to you by the Bank; no cheque(s) issued to a third party shall be presented neither shall any other banking transactions or Payment Instructions be attempted when the balance in your Account is insufficient to cover the value of the cheque/banking transactions or the Payment Instruction, and the incidental charges and applicable taxes.

If we honor any instruction on an Account which results into a debit position, you hereby confirm that any such instruction constitutes a request for an overdraft facility, the grant of which you hereby authorize. The overdraft shall be payable on demand and subject to the terms and conditions applicable by us for overdraft facilities at the material time.

CHEQUES AND/OR OTHER PAYMENT CONFIRMATION

You acknowledge and confirm that any unauthorized access to your cheque leaves or user name, password and/or to your Personal Identification Number (PIN) (collectively, Log-in Credentials) used to access any Digital Channel linked to your Account, shall be deemed strictly to be a neglect of your duty to safeguard your cheque book and/or Log-in Credentials. Therefore, you hereby agree, undertake to and assume full responsibility for any liability or adverse consequence arising therefrom.

Confirmation of a cheque or any other Payment Instruction may be sought from you or any of your Account Signatory(ies) via any means determined by us including phone call, email, text message etc. ("Confirmation"), subject to monetary threshold or other rules that we may implement. We shall not be responsible to you or be liable for effecting any Payment Instruction authorized using your Log-in Credentials and you acknowledge and agree that all Payment Instruction received whether through your Log-Credentials and/or any other means permitted by us or applicable banking regulations shall be deemed to emanate from you. Furthermore, we shall not be liable or responsible to you for effecting any Payment Instruction which has been confirmed by you or any Account Signatory.

Notwithstanding any threshold implemented by us or requested by you, we may (without any liability or obligation), whenever deemed appropriate, seek Confirmation, at our sole discretion, of any cheque or Payment Instruction where we consider it prudent to do so; PROVIDED THAT WE SHALL NOT BE RESPONSIBLE FOR ANY LIABILITY, FRAUD ON YOUR ACCOUNT OR ANY LOSS TO YOU WHETHER OR NOT AS A RESULT (DIRECTLY OR INDIRECTLY) OF OUR REFRAINING FROM SEEKING SUCH CONFIRMATION. We are hereby authorized without any liability whatsoever, to dishonor any Payment Instruction if we do not receive a satisfactory Confirmation made pursuant to this Section or doubts the authenticity of any Confirmation received.

STOP PAYMENTS

Acceptance of a Stop Payment Request by us is not a representation that the Instrument and/or Payment Instruction initiated by the Customer whether via the electronic banking platform, any Digital Channel and/or any other means of instructing with respect to the Account, has not been honored or that there is sufficient time available to enable us stop the payment. We will make reasonable efforts within our control to prevent payment on the stopped Instrument or Payment Instruction as soon as reasonably, operationally and commercially possible. We are hereby absolved of any liability and you undertake to hold us harmless for any failure, delay or inability to give effect to a Stop Payment Request.

INSTRUCTIONS VIA ALTERNATIVE MEANS

We may, in our sole discretion and upon such terms that we deem fit, accept instructions from you or your Account Signatory(ies) by email, telephone, facsimile, scanned documents attached to emails, text messages or any other means ("Instructions via Other Means"). You agree that we are entitled to treat all instructions as emanating from you and authorize us to deem all instructions received by the Bank whether via any of these Other Means, or electronically through your Log-in Credentials or as otherwise

as may be permitted under these Terms and/or by any other applicable banking practices or regulation, as emanating from you, except and until you notify us otherwise, and provided always that we receive such notice prior to our carrying out or effecting your or any Account Signatory's instruction and with sufficient time to enable us stop effecting the instruction on your Account. We will act reasonably to refrain from acting on such instruction, however, we shall not be liable for any loss you may incur in the event we are unable to stop such instruction and/or we are of the opinion that sufficient notice has not been given by you. We may refuse to act on any instruction via Other Means or your Log-in Credential and may require further authentication of same and shall not be obliged to give any notice or provide any reason for refusing to so act. You acknowledge that you are fully aware of risks associated with the use of your Log-in Credentials and all Other Means and exclusively assume all risks associated with Instructions received by us through them and agree to indemnify, keep the Bank indemnified and hold the Bank harmless, against any and/or all losses, claims and/or any fraud on your Account that may arise from or in connection with the Bank honoring any instruction received via your Log-in Credential and/or any Other Means.

FOREIGN CURRENCY TRANSACTIONS

Deposits and withdrawals in foreign currency notes are subject to availability and adequate notice being received by us. Transactions shall be subject to the Bank's prevailing prescribed commission/service charges and conversion at the Bank's prevailing foreign exchange rates (where applicable). The exchange rate, tax-related and other associated risks connected with foreign currency transactions shall be at your sole cost and responsibility.

You will be exclusively liable for any adverse consequence of non-compliance with any relevant laws, regulations and governmental policies regarding foreign exchange transactions (including but not limited to any sanctions imposed by the competent authorities).

CHARGES, FEES, COSTS AND TAXES

You acknowledge, agree to and hereby assume full responsibility for, and further authorize us to debit your Account(s) without further notice to you, with respect to such fees and/or charges and/or costs and/or reimbursements and/or expenses and/or levies and/or penalties and/or commissions determined and/or advised by us in relation to the opening, closing and operation of an Account, the consummation of electronic banking and/or other Digital Channels' transactions (internet, mobile banking and/or card transactions, etc.), as well as any other transactions or dealings involving you and us including without limitation: (a) perfection of any security document, valuation costs of any assets over which we have any security interest, as well as any cost incur towards the realization of such security in respect of any facility/-ies or other financial accommodations extended to you by us; (b) any investigation and/or litigation costs (including costs of any garnishee proceedings affecting your Account(s)) incurred by us in the course of maintaining and/or operating your Account(s) or in connection thereto; and (c) any other costs we may incur as result of maintaining and/or operating your Account(s), howsoever arising; notwithstanding that your Account may be dormant, overdrawn or that the debit may lead to an overdrawn position on your Account.

The charges/fees may be deducted from the funds transfer amount or may be debited to any of your account(s) with us. We shall have the right to convert funds in any of your account(s) to any other currency at the Bank's prevailing exchange rate for the purpose of paying the applicable fee/charges (where necessary). All fees charged by us shall be in accordance with our fee schedule as may from time to time be determined and/or at the determination of such costs as may be incurred by us. Charges shall be determined and are subject to review at any time and at our discretion. You hereby waive your right to prior notification of any such charges, expenses or costs or the passing of the debits into your Account(s) and hereby exonerate us from any liability for taking such charges, costs or expenses.

STATEMENTS OF ACCOUNT

You shall report any omission, error, anomaly, inaccuracies or matters of concern in your Statement of Account to us within 14 days from the date of the Statement of Account, failing which the Statement of Account shall be deemed to be binding on you, with no responsibility or liability on us. Without prejudice to your responsibility in the preceding sentence, and notwithstanding anything contained in these terms or any other documents or agreements between us, we may, in good faith, alter the entries which had been reflected in a Statement of Account at any time, to correct any error therein or for any other reason.

ALERTS

We may, at our sole discretion or upon your request, send notification(s), alerts or information to you, in respect of a debit and/or credit and/or any other transaction(s) on your Account, as well as any security, promotional, operational and/or any other information/notification deemed appropriate by the Bank, via electronic mail, text message, facsimile transmission or through mobile devices and/or other electronic channels, any of our Digital Channels or other means as we may deem fit ("Alerts"), at a fee prescribed by us from time to time.

You accept that the Bank does not guarantee the delivery, timeliness or accuracy of an Alert or content thereof. Alerts are provided for convenience only, and it is your responsibility to use other means of obtaining formal information on your Account.

JOINT ACCOUNTS

All obligations under these Terms and Conditions, including all amounts owed to the Bank in relation to the Account shall be the joint and several obligations of the joint account holders ("Joint Account Holders"). In the event that the Account upon which an electronic banking service is accessed or linked to any of our Digital Channels is jointly owned, any liabilities attributable to that Account(s) under these Terms shall be joint and several.

In the event of the death (or legal incapacity) of any one of the Account Holders, we shall be promptly notified by the surviving Account Holder. In such event of death or legal incapacity and subject to fulfillment of such conditions that we may require, the Bank is authorized to deal with the Account or any credit balance therein to the order of the surviving Account holder(s). Pending satisfactory fulfillment of any such condition, the Bank may freeze or otherwise restrict transactions on the Account.

ESTATE ACCOUNT OR OTHER ACCOUNT "IN TRUST"

If we agree to open an Account "in trust" for a beneficiary, it shall be upon such terms and conditions that we shall determine. You undertake to operate such Account solely for the benefit of the beneficiary,

without any monitoring obligation on the part of the Bank. You agree to indemnify the Bank against any loss or liability in respect of the operation of the Account, including the closing of the Account, and any dispute between the beneficiary(ies), yourself and/or any of your personal representatives.

These Terms and Conditions shall be binding jointly and severally on the Executors or Administrators of any estate and all trustees of any trust account; and they shall be jointly and severally liable for any obligation or liability in respect of the account or the banking relationship with the Bank.

RIGHTS OF APPROPRIATION, DEBIT, SET-OFF AND/OR CONSOLIDATION OF ACCOUNTS

In respect of any debt, obligation or liability owed by you to us or any member of the FBN Holdings Plc Group (FBN Group), whether actual or contingent; matured or not; as principal debtor, guarantor or surety; whether owed singly, together with others or by an entity in which you are a member or director, and in whatever currency ("Obligation"), we shall be entitled at any time and without notice to you, to perform any or all of the following: (a) appropriate, set-off or debit all or part of the balances in any of your Accounts, to pay and discharge all or part of the Obligations regardless of the currency or where your Accounts are located, and whether your Accounts are held in your sole name or jointly with others ("Affected Account"); (b) combine or consolidate all or any of your Accounts including the Affected Account(s); (c) retain as security and/or sell by public or private sale any of your funds, chattels, securities and other valuables or other asset in the custody (whether actual or constructive) of the Bank, howsoever arising to pay and discharge all or part of the Obligations; (d) where required, earmark any amounts credited or expected to be credited into your Affected Account(s); (e) refuse any withdrawals from an Affected Account which is earmarked until the Obligations are discharged in full; (f) make any currency conversion at the Bank's prevailing exchange rate where necessary to exercise any right under this Section; and/or (g) estimate the amount required for the settlement of an Obligation if the amount is unascertained.

The Bank's rights in this Section shall extend to any investment product e.g. Fixed/Time/Term/Call Deposits, Treasury Bills, Bankers' Acceptance, Commercial Papers etc.; and the Bank is further authorized to accelerate the maturity of any such investment in order to exercise any right hereunder.

The Bank's rights under this Section extends to an Obligation owed to any member of the FBN Group and are exercisable by any member of the Group in respect of any Account and investments of a Customer within the FBN Group.

Furthermore, you authorize the Bank to combine, consolidate and debit credit balances in your Accounts and transfer same towards the settling of any individual or other debt obligations linked to your BVN, which is due to the Bank and/or any other bank or other financial institutions as may be authorized by the CBN and/or the Nigeria Inter-Bank Settlement System (Plc) under the CBN's Global Standing Instruction ("GSI") regime and/or any other similar regimes or directives that the CBN may issue from time to time. For Joint Accounts and to the extent permitted by law, the Joint Account Holders agree (jointly and severally) and authorize the Bank to combine, consolidate, debit the credit balances in the joint account and transfer same towards the settling of any individual or other debt obligations linked to any of the Joint Account Holders' BVN, which is due to the Bank and/or any other bank or other financial institutions as may be authorized by the CBN and/or the Nigeria Inter-Bank Settlement System (Plc) under the CBN's Global Standing Instruction ("GSI") regime and/or any other similar regimes or directives that the CBN may issue from time to time.

CONFIDENTIALITY

You hereby authorize us and any other person or third parties who has access to your information through us, to disclose any information relating to you, any Account, transaction as well as any related matter, where we so consider to any other person or entity whether local or foreign.

You acknowledge and authorizes the Bank and all members of the FBN Group to disclose and/or share any information or data amongst themselves including any personal, confidential, financial or other information about the Customer, any Accounts, transactions and/or related matters.

You hereby waive any right of confidentiality whether arising under common law or statute or in any other manner whatsoever and irrevocably agree that you shall not argue to the contrary before any court of law, tribunal, administrative authority or any other body acting in any judicial or quasi-judicial capacity.

COMMUNICATION

We may send any notice, advice or other communications to you by hand, mail, or by leaving them at any address(es) last known or reasonably believed to be yours; or through electronic means or any other media selected by us. Such notices, advice or other communications will be deemed to have been received by the intended recipient upon being hand delivered or left at the said address or on the day following the mailing thereof. Notices and communications may also be effected through the print or electronic media, notification in/at the Bank's locations (e.g. posters, fliers, signages etc.), notifications on ATMs; notifications accessed or available through the use of electronic banking services or any of our Digital Channels, or via Alerts or any other media as selected by us. You are deemed to have received any such notification on the date of delivery, publication, broadcast, communication or upon same being made available by the Bank.

You shall bear all risks of communications you make to the Bank and vice versa. We are absolved of any liability or responsibility in the event that any communication is delayed, intercepted, lost and/or failed to be delivered, or in the event of any unauthorized access to the content of such communication.

CLOSURE OF ACCOUNT

You may request for the closure of an Account, subject to having satisfactorily paid and settled all liabilities, obligations and outstanding amounts owing to the Bank and subject to all applicable laws and regulations.

We may, subject to applicable laws and regulations, close any Account without giving any reason by issuing 5 days' notice to you; or, where we deem fit, immediately upon issuing a notice to you. If an Account is closed where you have any outstanding obligations whatsoever (whether arising before or after the closure of the Account), the sum or any other obligation outstanding including interest and applicable charges and fees shall continue to accrue and remain owing to the Bank until we receive and acknowledge satisfactory discharge of all your obligations to us.

You shall take steps to collect any balance amount in the closed Account, if any, and until collected, we reserve the right to keep such amounts without any interest being payable thereon.

To the farthest extent possible, all your obligations under these Terms and Conditions shall remain binding on you notwithstanding the closure of an Account.

DEATH OR LEGAL INCAPACITY

We may continue to honor cheques and instructions until we have actual knowledge of the death or legal incapacity of a Customer and have had a reasonable opportunity to act on the information. We further reserve the right to place a freeze on the Customer's Account(s) or otherwise restrict transactions thereon upon reasonable suspicion of the death or legal incapacity of a Customer until receipt of sufficient information and documents to enable us satisfactorily determine the fact of the death/incapacity and the appropriate action(s) to be taken in the circumstance.

LEGAL ACTION

Legal action affecting your Account(s) include but are not limited to trustee process, writ of attachment, execution, garnishment, mareva orders, federal or state tax withholding order, levy, restraining order, injunction, subpoena, government agency requesting information, search order, forfeiture etc. We may accept and comply with processes relating to a Legal Action served on us via any means or medium. Where disclosure is permissible by law, we may, but are not required to send a notice to you regarding the receipt or action being taken in respect of any Legal Action.

We may also refrain from notifying you if we consider it appropriate under the circumstances.

ELECTRONIC BANKING

SAVE where an electronic banking platform or any other Digital Channel(s) specific terms and conditions has been entered between us for the use of any platform and/or Digital Channel linked to your Account(s) and in respect of transactions carried on such platforms or Digital Channels, you confirm and agree that the following provisions shall govern your electronic banking transactions with us. In the event that you have entered any specific terms guiding your use of any of the electronic banking platforms or any other Digital Channel(s) provided by us, such specific terms shall govern your use of the relevant platform and transactions carried out on them in addition to these provisions; provided that the terms contain herein shall only compliment and not override such specific terms. In the event of any conflict and/or inconsistencies, the provisions of such platform specific terms shall prevail to the extent necessary to resolve the any conflict and/or inconsistencies.

DEFINITIONS

“Beneficiary” means the party to whom you are transferring funds pursuant to a Funds Transfer request.

“Beneficiary Bank account” means the Bank at which the Beneficiary shall receive funds.

“Card” means any debit or prepaid card, in any currency, issued by the Bank to you or at your instance, including any renewal, replacement or additional card(s).

“Cardholder” means you or any person who applied for and/or collected and/or uses a Card issued by FirstBank.

“Card Expiration Date” means the last day of the month of expiration printed on the Card.

“Correspondent Bank” or **“Intermediary Bank”** means any bank that may be involved in the routing of a transfer between FirstBank and a Beneficiary Bank.

“Funds Transfer” means the entire series of transactions, commencing with the request for a transfer by you up until and including the payment to a Beneficiary.

“PIN” means Personal Identification Number.

“Security Details” means any access number(s), password(s), PIN, Token(s), and/or related information, security question(s) and answer(s), account number(s), login information, any other security or access information or item, required or used to access the Service.

“Service(s)” means any card service, funds transfer, electronic or mobile banking service, including but not limited to FirstMobile, FirstOnline and/or any other Digital Channel(s), provided by the Bank and accessed or used by a Customer through the internet and/or a phone and/or a computer and/or any other mobile, hand-held or computer device or any other electronic means.

“Token” means a security hardware device or other media (including software) which generates a set of numbers and/or security codes which may be required by a customer to access a Service or authorise a Transaction.

“Transaction(s)” means any card and other electronic transactions which include but is not limited to internet banking and mobile banking transactions or instructions carried out on your Account through the Bank’s electronic banking platform and/or any of the Digital Channels.

CUSTOMER'S RESPONSIBILITIES

- i. You are to ensure that you understand how to properly use the applications and software required for any Service including any upgrade or changes to the Service.
- ii. We will not be liable to you for any loss(-es) caused by or resulting from your failure to properly use your Token, PIN or any device nor any other failure or inability to properly access the Service.
- iii. You are responsible for maintaining the confidentiality, security and integrity of your Security Details. If you request for or agree to be issued a Token or provided a PIN, you agree to read and/or confirm to have read, understood and shall be bound by the relevant Customer guide(s) provided by the Bank from time to time (in any form and via any medium the Bank may choose) as well as any applicable terms and conditions as shall be determined by the Bank from time to time.
- iv. You certify that the information provided in the course of your Transactions is correct and accurate. As a continuing obligation, as long as you maintain and/or operate an Account(s) with the Bank, you undertake to ensure that every information provided by you during the course of initiating, processing or completing any Transaction shall be correct and accurate at all times.
- v. You agree to notify us if you change your name, address, email address, phone numbers or any other personal details and/or of any other information which are held by us or which ordinarily and reasonably should be brought to our notice.

vi. You confirm that you are using the Account and/or the Service for legal and bonafide transaction(s), which is/are not in violation of any applicable laws or Government/Exchange Control regulations or other regulatory provisions.

vii. Disputed transactions must be reported within 30 days after the Transaction date so as to enable us consider your claim for investigation and initiate a chargeback process where we determine at our sole discretion that your claim is justified. We shall not be required to process any chargeback or any other remedial action whatsoever and the Bank shall not be held to account for any policies, timelines or procedures followed in arriving at its determination.

viii. You hereby agree not to use your Card, Log-in Credentials or any other Security Details or items after the Card Expiration Date or from the date of receipt of a notice of discontinuance in respect of the use of such Card or other Security Item.

ix. You shall not create liability for us or our affiliates or service providers or cause us to lose (in whole or in part) the services of any of our service providers.

x. You agree that any instruction given to the Bank in respect of your Account via the Service shall be binding and shall be given the same legal effect as your written and signed paper instruction. It shall be deemed for all purposes (i) to be "written" (ii) to have been "properly signed" (ii) to constitute an "original" when printed from electronic files or records established and maintained in the normal course of the Bank's business.

xi. Save to the extent of any surviving provision herein or to the extent of any outstanding obligations owed by you hereunder, you may opt to discontinue the use of any of the Services covered by these terms by giving a minimum of 60-days written notice of discontinuance to us, within which period your Card, Security Details and other security items must be surrendered to the Bank.

xii. You agree that when you use the Service you will remain subject to the terms and conditions of all existing agreements with any service providers of ours. You understand that those agreements may provide for fees, limitations and restrictions which might impact your use of the Service, and you agree to be solely responsible all such fees, limitations and restrictions.

xiii. You hereby agree to keep your Account details, Security Details, Log-in Credentials and security items safe. In the absence of any proven fraud on the part of the Bank, any unauthorized access to your Account via the Service shall be deemed to have arisen as a result of your negligence and you will be fully liable for all losses incurred or arising from or in connection with any unauthorized access to your Account or any Service.

xiv. Acceptance of these terms and conditions constitutes, in addition to your completion of a Data Consent form as may be required by the Bank, your express consent to the collection of your personal data and that the information collected may be used for the purpose of marketing and promoting the Services and for providing you the Service(s). You acknowledge that the Bank may be required to from time to time disclose such data collected to third party service providers in connection with the provision of the Service(s) and/or Account maintenance and/or operation services to you, and you here consent to such disclosure and authorize us to disclose such data to the extent required to provide the Service and/or such Account maintenance and/or operation services. You acknowledge and understand that you may

withdraw your consent at any time in writing by sending notice of withdrawal of consent to the following email address: Firstcontact@firstbanknigeria.com

COMPROMISED SECURITY DETAILS

- a. You shall notify us immediately if you believe your Card is lost or stolen or your Security Details, mobile device, phone and/or Token are lost/stolen or you suspect that any of your Security Details or Log-in Credentials have been compromised or misused in any manner.
- b. You should report any possible incidence of compromised Security Details and upon our request, obtain and provide the police report in that regard. You must co-operate with us and any law enforcement agency in our efforts to recover the Card and/or any other missing Security Details and/or conduct investigation in respect of the loss of your Card and/or any compromised Security Detail. If you recover the Card after reporting its loss, you must destroy the recovered Card or return it to us immediately.
- c. If you suspect that someone else knows your PIN, you must contact us immediately.
- d. You must notify us immediately by contacting us via FirstContact-(0700FIRSTCONTACT) or 0700-34778 numbers as are available on our website or any of our support centres. These contact details may be changed from time to time.

Receipt of your notification regarding a stolen or missing Card or other compromised Security Detail by the Bank is not a representation that any Transaction(s) authorized or consummated using such Card or Security Detail have not been honored or that there is sufficient time available to enable the Bank stop such Transaction(s). We will make reasonable efforts within our control to prevent payments on the stolen or missing Card or compromised Security Detail as soon as reasonably, operationally and commercially possible. We are hereby absolved of any liability for any failure, delay or inability to stop any Transaction(s) authorized or consummated via any stolen or missing Card or compromised Security Details.

OUR RIGHTS

We reserve the right to temporarily or permanently discontinue the Service, and/or alter terms and conditions for the use of the Service for any reason whatsoever. You may reject such changes by discontinuing your use of the service(s) to which such changes relate. Your continued use of such services will constitute your acceptance of and agreement to such changes.

We reserve the right to reject or decline the processing of any Transaction for any reason whatsoever, including if there are insufficient funds in the designated account or incomplete/inaccurate information for the funds transfer or compromise of Security Details or if we believe that declining the transaction would be a prudent decision at the material time.

Maintenance of the Service or any related services may be performed from time-to-time resulting in interrupted service, delays or errors in such Service or related services and we shall not be liable for these.

Non-enforcement or delay in enforcing our rights with respect to any breached clauses does not and shall not prevent us from enforcing such rights or the provisions any the clause against you at a later date.

We may record phone calls and other communications between you and us and use the information for any lawful purpose, at our sole discretion.

We reserve the right to accept or reject your application for any Service. Such applications will be subject to the Bank's processes and reviews, which may require you to provide further information or documents.

MOBILE BANKING SERVICES

We shall provide mobile banking services (including but not limited to FirstMobile, USSD, FirstOnline etc services) in accordance with these Terms and Conditions and/or such other platform specific terms and condition and/or user guides as may be published/released by us from time to time.

You are to select a PIN during your registration for the mobile banking services, such PIN MUST remain known to ONLY you. No transaction shall be effected without entering and validating your PIN.

There are transaction and daily limits on your account. By contacting us you can increase or reduce these limits, but this shall be subject to any restrictions that may be placed on your account.

FUNDS TRANSFERS

We shall determine the time-frame for the receipt and processing of Funds Transfer (FT) requests, amendments or cancellations.

You understand and agree that funds transferred by you shall be subject to statutes, rules and regulations of the Beneficiary's country and/or that of any other country involved in the FT process. Neither the Bank nor its correspondent or agents shall be liable for any delay or loss caused by or arising out of any applicable Act, Order or other governmental or regulatory provision.

For the avoidance of doubt, you will be responsible for any liability, loss or expenses incurred by us, any Intermediary/Correspondent Bank and/or the Beneficiary Bank as a result of reliance on any instruction provided in the course of your FT transaction.

You hereby authorize us to debit your account for the principal sum and all charges applicable to your FT Request.

CORRESPONDENT SERVICES

In executing any FT request, the Bank may use the services of the Correspondent/Intermediary Banks of its choice. You agree that once the funds have been transmitted successfully to the designated Correspondent/Intermediary bank, the funds become that bank's property. It becomes that bank's responsibility to locate, identify, and make payment to your Beneficiary or to the Beneficiary Bank.

Each Correspondent/Intermediary bank may deduct certain service charges from the FT amount. The Beneficiary Bank may also charge a fee for handling the incoming wire transfer and you shall be liable for any such charges. We do not guarantee that the Beneficiary Bank will receive and/or act upon your FT request in a timely manner or that any special instructions will be followed by the receiving institution.

Foreign Exchange – If your FT Request requires the Bank to convert from one currency to another, we will be required to purchase the transfer currency on your behalf and you hereby authorize us to so do. The exchange rate that would be applied for the purchase of the transfer funds shall be the exchange rate determined at the point of transfer and may therefore not be communicated to you in advance of processing your FT request. We assume no responsibility for the rate at which the funds are purchased,

the date upon which the conversion occurs or for any other situation relating to the purchase of funds on your behalf.

CARD RENEWAL AND FEES

Card Renewal – Your Card must not be used after the Card Expiration Date or from the date of receipt of a notice of discontinuance of the use of the Card. You hereby authorize the Bank to automatically re-issue an expiring Card for your use after the Card Expiration Date. If however you do not wish to renew an expiring Card, you must notify the Bank by giving a 60-day written notice prior to the Card Expiration Date.

Fees – Cardholders shall be charged fees by the Bank in accordance with the Bank's schedule of fees. Charges which may be applicable to your Card include but are not limited to (i)charges for Transactions carried out using your Card; (ii)Charges for Card issuance, replacement, renewal, hot listing;(iii) maintenance fees; (iv)such other service or administrative charges as may applicable under the Bank's schedule of fees

DISCLAIMER OF WARRANTIES/LIMITATION OF LIABILITY

We disclaim any liability for any Transaction linked with fraud or illegality. Except when caused by the Bank's proven intentional and fraudulent misconduct, we shall not be responsible for any loss, injury or damage, whether direct, indirect, special or consequential, caused by or arising from the use of the Services.

You expressly understand and agree that use of the Service is at your sole risk. The Services are provided on an “as is” and “as available” basis; and the Bank expressly disclaims all warranties of any kind, whether express or implied, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose and non-infringement.

We shall not assume responsibility for the operation, security, functionality or availability of any service provider, phone, mobile device, wireless device or mobile network, which you utilize to access the Service. We also disclaim responsibility for any virus or viruses that you may encounter while using the Service.

You agree that the Bank is exonerated from any liability, loss or claim arising from all Transactions initiated with your Card or through your Account by a third-party access or Transactions which require actions outside the Bank's exclusive control.

We shall not be liable for any loss or damage whether direct, indirect, arising from offline Transactions and the use of channels not provided by us for accessing the Services.

We shall not be liable for any errors, neglect, defaults, acts or omission of any Intermediary/Correspondent Bank or any of their respective agents, sub-agents or employees.

Where you access other websites from the Bank's web platform, this shall only be for convenience purposes; and the Bank assumes no responsibility for the safety, security, content and privacy of such site/link or transactions with respect thereto.

Without prejudice to the preceding clause, the Customer undertakes to indemnify the Bank and keep the Bank indemnified on full indemnity basis (including legal and associated costs) against all claims, demands, costs, damages, expenses, actions and any other analogous circumstance which may arise in relation to the Customer, the use of the Service(s) (including electronic banking services), an Account, any

Transaction, as well as all other matters attributable to the relationship between the Bank and the Customer. This indemnity provision shall continue notwithstanding the closure of the Account for any reason or the discontinuance of the Service(s).

GENERAL TERMS

a. To all extent permissible by law, all the obligations of the Customer and rights of the Bank under these Terms shall survive the termination of the Banker-Customer relationship between the parties. However, all obligations of the Bank to the Customer shall cease upon such termination.

b. In the event of any breach of any representation and/or warranty in these Terms and any other related terms and conditions or should these Terms be unenforceable against the Customer for any reason whatsoever, the person(s) who has executed the Account opening documents and/or accepted these Terms hereby accept independent personal liability(ies) on the same terms herein contained.

c. We reserve the right to add to or vary any of these Terms and Conditions at any time with notification to you.

d. Except in the event of manifest error accepted by us, any certification or determination by us of any matter involving an Account or in respect of a Transaction will be conclusive.

e. We may at any time implement any security measure we deem necessary in respect of a Customer, an Account and any Transaction.

f. We may use the services of any bank or agent we deem fit in connection with any collection for the Customer or in connection with any banking service the Bank offers or provides. Such bank or agent is deemed to be the agent of the Customer for the purpose of any liability and all charges that may be incurred in this regard will be for the Customer's Account.

g. If, at any time, any of the provisions in these Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect, neither the legality, validity or enforceability of the remaining Terms and Conditions nor the legality, validity or enforceability of such Terms and Conditions under the law of any other jurisdiction will in any way be affected or impaired.

h. These Terms and Conditions and all matters in relation thereto shall be subject to the laws of the Federal Republic of Nigeria. Save and except the Bank opts for arbitration on any matter, all disputes arising pursuant to these Terms shall be subject to the non-exclusive jurisdiction of the Nigerian Courts. Where a dispute is pending in any court before the Bank exercises its option for arbitration, the existing litigation will be suspended, and such dispute shall be transferred and determined by arbitration.

DECLARATION

I hereby apply for the opening of an Account with FirstBank of Nigeria Limited. I confirm that I have read and understood the applicable terms and conditions and those relating to various products and services that I have requested including but not limited to Debit Cards/Credit Cards/Internet Banking/Mobile Banking/SMS and Email Alerts.

I accept and agree to be bound by these terms and conditions including those excluding/limiting the Bank's liability. I understand that the bank may debit my account for service charges as applicable from

time to time. I hereby declare that the information given above is true and correct to the best of my knowledge.

Please confirm your acceptance of these Terms by clicking the Accept button below. You understand and agree that by proceeding beyond this Terms and/or completing the Account Opening process, you accept to be bound by these Terms.