

We thank you for banking with Standard Chartered Bank. At Standard Chartered Bank, we believe in presenting information in a clear and transparent manner. We therefore kindly request you to note the following regarding the product(s) that you have applied for:

- You have applied for the following products with us, and have read and understood the Client Terms and Conditions as well as the Product Terms and Conditions. Specifically for the Bundled Solutions, please do note that the constituent products within the product bundle are governed by their individual Terms and Conditions.
  - .....
  - .....
  - .....
- The Client and Product Terms and Conditions, and tariff guide are available on our website [www.sc.com/ng](http://www.sc.com/ng), <https://www.sc.com/global/av/ng-tariff-guide-new.pdf> or you can request a copy at the branch.
- You can refer to our website for detailed information on all our products.
- You understand that the interest earned on savings and fixed deposits is subject to applicable statutory taxes.

## Savings Accounts and Term Deposits:

1. You understand that the rate of interest for your Savings Account is not fixed and will vary from time to time. The interest rate can be changed by the bank at its sole discretion. The current interest rates are available at any of our branches.
2. You have been informed that the interest rate on your Fixed Deposit is \_\_\_\_\_% and the Tenor is \_\_\_\_\_ months.
3. Interest earned on your Fixed Deposit/High Yield, will be paid to your Current or Savings Account with the bank depending on the interest payment option you have selected in the application form.
4. You have been informed that the interest amount will accrue based on your daily average balance. Interest calculated based on 365 days for NGN and GBP, and 360 days for all other currencies.
5. The Fixed Deposit will automatically roll over for a similar period on maturity at prevailing counter rate, unless written instructions are given to us to the contrary.
6. You understand that terminating or cancelling of the Fixed Deposit/High Yield account before maturity is not advisable. If you choose to break the deposit before maturity, you will be charged a minimum of 20% and up to 100% of your earned interest. In the event that interest has been paid before maturity, the Bank will deduct this charge from the Principal. Any tax paid on this interest by the Bank, on your behalf, will need to be recovered by you from the relevant Tax Authority.
7. Interest earned on your fixed deposit/high yield, will be paid to your current or savings account with the Bank depending on the interest payment option you have selected in the application form.
8. The interest amount will accrue based on your average daily balance. Interest is calculated based on 365 days for NGN and GBP and 360 days for all other currencies.
9. Your fixed deposit will automatically be rolled over for a similar period on maturity at the prevailing counter rate, unless written instructions to the contrary are given to us (Rollover Options)
- 10 For Upfront Interest on fixed deposit: Interest earned on your fixed deposit/high yield, will be paid to your current or savings account with the Bank the next day after applying. Rollover, Top-up and Early liquidation Options are not available.

11. You understand that terminating or cancelling of the fixed deposit/high yield account before maturity is not advisable. If you do break the deposit before maturity, you will forfeit 20% or more of your paid interest. In the event that interest has been paid before maturity, the Bank will deduct the paid interest and pre-liquidation charge from the principal. Any tax paid on the interest by the Bank, on behalf, will need to

## Current Accounts:

1. You have been informed that your..... current account will be charged as per the applicable tariff guide.

## Overdraft:

1. Interest is applied on the daily average balance multiplied by the number of days the overdraft facility has been utilised. Interest is calculated based on a 365 day year (366 day in a leap year).

## Instalment Loans: [Personal Loans and Mortgages]

1. The interest rate on your Personal Loan will be per annum calculated on a reducing balance. This interest rate can change based on market conditions.
2. Interest is applied on a daily average balance basis and is calculated based on a 360 day year for each of the respective loan products.
3. For both your personal loan and/or mortgage, you will be charged a one-off management fee of 1% of the disbursed loan amount. This is not taken upfront but spread evenly over the tenor of the loan and recouped only monthly basis.
4. For your personal loan and/or mortgage, should you require a top up, you will be charged 1% of the top up amount as facility enhancement fee. This is not taken upfront but spread evenly over the tenor of the loan and recouped on a monthly basis.
5. Should you wish to repay your personal loan and/or mortgage early, in full or in part, we will charge you an Early Repayment Penalty Fee (One-off) of 5% and 3% of the repaid amount for Personal loan and Mortgage respectively.
6. Where repayment on your loans and advance, is not made seven (7) days or more past its due date, you will be charged a penal fee of 1% of the total amount due, in addition to the current rate of interest
7. The rate applicable on your mortgage at the time of origination will be the rate mentioned on the Banking Facility Letter. The pricing on the Banking Facility Letter will be valid only for 30 days within which the offer needs to be accepted and returned to the Bank.
8. The interest rate on any of your instalment loans [Personal Loan and/or Mortgage loan] can be changed based on market conditions. When we change the pricing on your loan, it may increase your monthly repayment amount or tenor of the loan. You will be notified of this change at least 30 days before it is made.
9. We will debit your Current/Savings Account for the instalment amount on the instalment due date. If yours is a scheme loan, then your employer will deduct the monthly instalment from your salary and remit the funds to your loan account at Standard Chartered Bank. [Please note that this repayment arrangement cannot be cancelled without the Bank's express instruction].
10. Your personal and/or mortgage loan is subject to interest from the day it has been disbursed. If the first instalment is 30 days after the

# Important Information Document (IID) for Retail Products

date of disbursement of the loan, then the interest for the period greater than the 30 days will be accrued and collected as part of the last instalment

### You confirm that:

- a. You have been provided with all the information on the product and have been given sufficient time to consider the suitability of the product before signing up.
- b. This document is for your convenience and does not replace the Client and Product Terms and Conditions.
- c. You certify that all the information provided above is true, correct and complete and hereby authorise the Bank to make any enquiries considered necessary and appropriate for the purpose of evaluating this application.

### By completing this application, you agree that

- I. The credit reference and fraud prevention agencies may use your information whether or not the application proceeds successfully;
- II. The Bank may process information about you for business analysis and market research, and assess your eligibility for the loan or other products or services;
- III. The information provided may be passed to:
  - (a) Other members of our Group; and
  - (b) Other companies (including partners), who may process, or transfer for processing your information to provide services to you, service/maintain your Account or any additional feature of your Account, and process my application

For any queries and/or feedback you may get in touch with us on +23412704611 or Email: CallCentre.Nigeria@sc.com or visit any of our branches

Customer Name .....  
Customer Signature.....  
Date .....

- 11. For your mortgage, you will be required to provide upfront the full cost of transfer of title and registration of legal mortgage before the disbursement of the loan. For your mortgage application.
- 12. You will be required to obtain a mortgage life and property protection insurance cover on your mortgage from an approved insurance provider listed by Nigeria Insurance Commission. However, the Bank reserves the right to approve/decline your choice.
- 13. Renewal of insurance premium will fall due on your mortgage annually and you will be required to make payment within 30 days after notification to you. If at this point in time [when payments are due], there are insufficient funds in the account to cover security perfection costs, the Bank will pay on your behalf and amortize over 12 months period.
- 14. In case of prepayment the Bank will apply the overpaid amount towards the loan outstanding as principal reduction. Please note that the overpaid amount will not earn interest for the period that the money has not been posted into your loan account to reduce the loan principal.

### Credit Cards:

- 1. The credit limit assigned on the card will be at the sole discretion of the Bank and shall be inclusive of the credit limit of the supplementary Cardholder (if applicable). The credit limit can be increased, decreased or blocked at the Bank's discretion. The limit assigned is subject to any cash withdrawal and/or transaction limit set by the Central Bank of Nigeria from time to time.
- 2. Your card will be blocked ninety days after you have received it, if you have not activated it by then. In addition, the cost of the card will be passed to your account.
- 3. You will be charged N1,000 (one-off) as Issuance fees when your card is created. This cost is also applicable to renewal or replacement card.
- 4. Your credit card will be charged 3% per month on purchases not cleared within your 50 day interest free period and 4% per month on cash withdrawal charged from the date of the transaction until the date of full repayment.
- 5. Your credit card is not enabled for Online (e-commerce) transactions by default. You are required to call contact centre on +23412704611 to enable your card.

### Other Points to note:

- 1. As required by law, we will share your credit data with credit bureau or other regulators and obtain your credit bureau reports from the bureau agencies before underwriting your loan. This will cost you N7500 (N3750 x 2 reports). You are required to make this sum available in your account at the point of submitting your application. Should your loan be approved, the cost of the bureau reports will be deducted from the loan management/facility enhancement fee (where applicable) and only the balance of the management/facility enhancement fee will be charged to you. Please note that paying for your bureau report does not guarantee that your loan will be approved.
- 2. Non payment of monthly dues will translate into blocking of your account/ card with us, negatively impact your credit rating and may affect your access to future loans from any reputable lending institution.

