

Important Information Document (IID) for Retail Products

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 or call us on **+234 1 270 4611** for a physical copy. 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.

Bundled Solutions:

1. For the Home Solution Bundle, you understand that the product bundle consists of a Mortgage, a Credit Card and a Current Account.
2. For the Salary Solution Bundle, you understand that the product bundle consists of a Personal Loan, a Credit Card and a Current Account
3. You will receive preferential pricing on your instalment loan should you wish to choose one of our Bundle Solutions.
4. Each of our Bundled products are individually available if you so desire. If you have opened a current account as part of your Bundle Solution, then you need to channel your salary to this account to fulfil the bundle requirements. In addition, if you have been issued with the credit card as part of your Bundle Solution then you need to have activated it within 90 days to fulfil the Bundle Solution conditions.
5. At any point in time, you can choose to exit any of the individual constituent products in the Product bundle. If you do not fulfil the terms of the bundle or choose to exit the bundle, we will re-price your loan. For loan products, we may choose to change the monthly repayment or tenor should the rate on your facility change.

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 do break the deposit before maturity, the bank will not pay the accrued interest. In the event that interest has been paid before maturity the bank will deduct the paid interest 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.

Current Accounts:

1. You have been informed that your..... current account will earn no interest and the services 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 a 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 fee of 5% and 3% of the Personal and Mortgage outstanding balance respectively.
6. Where your monthly instalment remains unpaid seven (7) days after it becomes due, you will be charged 1% on the unpaid instalment per month in addition to charging current rate of interest on outstanding debt. Please note that for default in any month, the current outstanding arrears as well as the next repayment will be deducted from the subsequent salary payment.

Important Information Document (IID) for Retail Products

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 10 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 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.
11. For your mortgage you will be required to pay for all security perfection costs. You can choose to pay upfront at the time of applying or you can pay when the amounts are due. We will advise you to fund your account prior to debiting your account for the charges. 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 add it to the Mortgage Loan amount. This will lead to a change in either the instalment amount or the loan tenor.
12. 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.

Other Points to note:

1. As required by law, we will share your credit data with credit bureau or other regulators. Should your loan application be unsuccessful, the full cost of generating your credit report will be debited from the account

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

- (a) The credit reference and fraud prevention agencies may use your information whether or not the application proceeds successfully;
- (b) 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;
- (c) The information provided may be passed to:
 - (i) Other members of our Group; and
 - (ii) 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

