



## First National Bank Ghana Limited Transactional Business Bank Accounts Terms and Conditions

### 1. AGREEMENT

These are the Terms and Conditions that govern the relationship between you (the account holder and any person who the account holder authorizes to act on its behalf) and us (First National Bank Ghana Limited). It is important that you read and understand these Terms and Conditions.

A copy of all these terms & conditions are available from any First National Bank Ghana branch or the customer's relationship manager. The agreement also applies to the customer's representatives.

Where there is, any uncertainty regarding any of the terms or conditions, you are required to contact us to obtain clarity. These Terms and Conditions are to be read together with any other Terms and Conditions, Pricing Guide and annexures that may be applicable to your relationship with us, including but not limited to the Remote Banking Terms and Conditions. We can change this agreement or any of the rules at any time. We will notify you about any significant changes to this agreement. Unless you end the agreement before the date the change comes into effect, we can assume that you agree to the change.

If there is a conflict between what is said in this document and any of the other documents (paper or electronic) that record any other agreement we have with the customer, and the conflicting terms cannot be interpreted together, then the other documents (relevant account, banking channel or card terms & conditions or documents) will apply instead of these terms & conditions to the extent of the inconsistency.

### 2. HOW WE TREAT YOUR PERSONAL INFORMATION

For the purposes of this clause "we", "us", "our" and "FNBG" refers to First National bank Ghana Limited, any affiliate companies, its associates, cessionaries, delegates or successors in title and / or third parties (like its authorised agents and contractors).

How we use your information:

- You can refer to our Privacy Policy located online at [www.firstnationalbank.com.gh](http://www.firstnationalbank.com.gh) for more information on our privacy practices.
- FNBG collects information from you directly; from your usage of our products and services; from your engagements and interactions with us; from public sources and from third parties.
- Your information will be confidential and will only be processed if you consented thereto; it is necessary to conclude or perform in terms of a contract with you; the law requires it or your, our or a third parties lawful interest is being protected or pursued.
- FNBG may process your information. information includes amongst others information regarding marital status, national origin, age, language, birth, education, financial, identifying number, e-mail address, physical address, telephone number, online identifier, social media profile, biometric information (like fingerprints, signature or your voice) and your name.
- The processing of information includes the collection, storage, updating, use, making available or destruction thereof.

FNBG may process your information for the following reasons (amongst others):

- To comply with legislative, regulatory, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfil reporting requirements and information requests.
- To detect, prevent and report theft, fraud, money laundering and other crimes.
- To enforce and collect on any agreement when you are in default or breach of the agreement terms and conditions, like tracing you or to institute legal proceedings against you.
- To conduct market and behavioural research, including scoring and analysis to determine if you qualify for products and services.
- To develop, test and improve products and services for you.
- For historical, statistical and research purposes.
- To process payment instruments (like a cheque) and payment instructions (like a debit order).
- To create, manufacture and print payment instruments (like a cheque) and payment devices (like a debit card).
- To do affordability assessments, credit assessments and credit scoring.
- To manage and maintain your accounts or relationship with FNBG.
- To disclose and obtain information from credit bureaus regarding your credit history.
- To enable FNBG to deliver goods or documents or notices to you.
- For security, identity verification and to check the accuracy of your information.
- To communicate with you and carry out your instructions and requests.
- For customer satisfaction surveys, promotional and other competitions.

FNBG may share your information with the following persons (amongst others) whom has an obligation to keep your information secure and confidential:

- Attorneys, tracing agents, debt collectors and other persons that assist with the enforcement of agreements.
- Payment processing services providers, merchants, banks and other persons that assists with the processing of your payment instructions.
- Insurers, brokers, other financial institutions that assist with the providing of insurance and assurance.
- Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime.
- Regulatory authorities, governmental department, local and international tax authorities and other persons that FNBG under the law have to share your information with.
- Credit bureaus.
- FNBG's service providers, agents and sub-contractors like couriers and other persons FNBG uses to offer and provide products and services to you.
- Persons to whom FNBG cedes their rights or delegates their obligations to under agreements.



FNBG can process your information outside of the borders of Ghana, according to the safeguards and requirements of the law. FNBG may process your information using automated means (without human intervention in the decision-making process) to make a decision about you or your application for any product or service. You may query the decision made about you.

You have the right to access the information FNBG has about you by contacting us at [info@firstnationalbank.com.gh](mailto:info@firstnationalbank.com.gh) or 0242435050.

You have the right to request us to correct or delete the information FNBG has about you if it is inaccurate, irrelevant, excessive, out of date, incomplete, misleading, obtained unlawfully or no longer authorised to be kept. You may object on reasonable grounds to the processing of your information. You may not object to the processing of your information if you have provided consent or legislation requires the processing. You must inform us of your objection at [info@firstnationalbank.com.gh](mailto:info@firstnationalbank.com.gh). You have the right to withdraw your consent which allows us to process your information; however, we will continue to process your information if permitted by law. You have the right to file a complaint with First National Bank Ghana or the Information Regulator, once established, about an alleged contravention of the protection of your information. You can refer to our Privacy Policy (Copies can also be obtained from [www.fnb.co.za](http://www.fnb.co.za)) for more information on our privacy practices.

### **3. REPRESENTATIVES**

Only authorised representatives of the customer may act on the customer's behalf, whether as administrators, transactors, or viewers, or in any other capacity that will allow your authorized representative to make changes to or perform any other action on your customer information, profile and/or bank accounts. The customer must inform the Bank from time to time using the forms or process the Bank requires about which person(s) are authorised to represent it and what authority they will have. The customer alone is responsible for deciding and checking the powers given to its authorised representatives. The customer must give the Bank correct and up to date information about its authorised representatives. The Bank can require the authorised representatives to verify information provided by the customer. Until the Bank receives all the necessary documents or instructions regarding authorised representatives the Bank will act according to the last recorded instructions the customer gave the Bank. If the Bank receives conflicting instructions from any person appointed as an administrator or in any representative capacity, it can at its option a) refuse to carry out any instructions or transactions; or b) act on the instruction of any person who was recorded as valid administrator or representative of the customer at the time the instruction was given. The customer is responsible for ensuring that its administrators and representatives do not give the Bank conflicting instructions. The Bank may act on all instructions from the customer's authorised representatives and debit their transactions to the relevant account. The customer is liable for all authorised and unauthorised transactions of its representatives and for all their actions and/or omissions. The Bank will not be liable for any action, loss or fraud committed by any representative nor will the Bank be liable if any representative acts outside of its mandate from the customer. The customer will ratify any such acts committed by its representatives and agrees to indemnify the Bank for any such actions, losses, legal and other costs and expenses. The customer will be liable for the value of transactions made by the customer or its representatives on any account, products or service, plus fees and charges on such transactions. The customer understands the risks associated with giving someone the ability to act and transact on its behalf, particularly where the approval of another person is not required first. The customer understands the risks associated with allowing persons to access account information or transact on the customer's accounts using that person's own personal banking profile. The customer alone is responsible for putting the available safeguards, including controls and separation of roles, in place to prevent fraudulent transactions on its accounts, including placing limits on accounts, requiring approvals of transactions and/or requiring notifications to go to senior persons other than those who transact. The Bank will, however, not be liable for any delays in payment or transfer of funds because of restrictions that apply to the customer's authorised representatives' powers, whether these were imposed by the customer, a court or the law or by the Bank for security or risk management purposes. If an account is closed the representatives' access rights will automatically end for that account. This will not affect a representative's rights on remaining accounts and/or banking channels. The Bank may restrict any person's authority without notice if the Bank has the need to do this but will not extend (increase) any person's authority without the customer's prior consent.

### **4. CUSTOMER MUST NOT EXCEED AVAILABLE BALANCE**

For purposes of this agreement "available balance" means an account's credit ledger balance plus any unused portion of a marked overdraft facility (if applicable) less the value of un-cleared funds deposited and funds reserved for other purposes. It refers to the amount of funds that are currently available to be withdrawn, whether the account is in credit or not. The Bank does not have to pay the customer's cheques or process other payment instructions, including, standing orders if these payments exceed the available balance in the account. In addition, the Bank has the rights set out in clause 14. Without changing this, the Bank can (but does not have to) process these payments. We have the right to immediately demand repayment from you of the amount overspent on your transactional account (the amount with which the payment instruction(s) amount was more than the available balance in your transactional account). If you do not make payment of the overspent amount when demanded to do so, we may charge default (*mora*) interest as allowed by law. If the Bank does process the payment the customer must pay the Bank back the amounts paid plus interest and charges. The customer must contact the Bank and arrange for a temporary overdraft, before instructing the Bank to process any payment that exceeds the account's available balance, which will be subject to the Bank's approval.

### **5. CHEQUES AND OTHER INSTRUMENTS**

This paragraph applies to any cheque, promissory note, bill of exchange or other negotiable instrument ("instruments"). If an instrument is deposited into the customer's account or given to the Bank to settle an obligation to the customer, the Bank will credit the customer's account before the cheque is cleared. By crediting the customer's account, the Bank does not warrant that the instrument will be paid. The Bank will reverse the credit and debit the customer's account if the instrument is not cleared for any reason and may charge a fee. If the customer requires certainty about an instrument before it is cleared it must request the Bank to process it as a special clearance or for special presentation. In such case the Bank will, for a fee, only credit the value of the instrument to the account after payment is confirmed. The Bank is not responsible for the customer's errors or omissions or that of any depositor or for ensuring the customer has lawful title to the instrument. The Bank can use any clearing system used by clearing banks. While the Bank takes reasonable steps to prevent loss of, or damage to, instruments, if any instrument is lost or damaged when it is being cleared, the instrument will be treated as lost and the Bank will debit the customer's account accordingly and may charge a fee.



All customers are reminded that it is a criminal offence punishable by a fine and/or imprisonment of up to five (5) years for customers to issue **bad/dud cheques**.

To discourage this practice, ALL CUSTOMERS are hereby informed that the First National Bank Ghana Limited shall apply the following measures instituted by the Bank of Ghana per their Notice No. BG/GOV/SEC/2005/5 to Banks and the Public and any other new or updated notice.

- 1. The Bank Shall levy a penalty of 10% on the face value of each dud cheque drawn by a customer**
- 2. The Bank shall further inform the Bank of Ghana of the third consecutive occurrence where a customer persists and issues a dud cheque.**
- 3. In addition to the charge of 10% on the face value of the dud cheque, the Bank of Ghana shall also ban such a customer from operating any account with any bank in the country, for a minimum of three years, and notify all banks accordingly.**

Customers should take note of the above directives for strict adherence.

Note: Minimum Bank charges are applicable irrespective of the above-mentioned charges. Please refer to the tariff guide.

## **6. EFT PAYMENTS**

EFT payments may immediately reach the beneficiary's account. The customer acknowledges that certain beneficiaries may have special processing requirements that may delay the payment process. The Bank will not be liable for any loss or damage because of any errors or omissions of the customer or its representative when creating payment instructions. The Bank does not verify the account details or identity of beneficiaries. The Bank is not liable for any loss or damage because of system, technical or manual failures outside of its control.

## **7. CANCELING OR REVERSING TRANSACTIONS**

The Bank will not reverse any payment instruction after it has been processed. The Bank may (if possible) attempt to reverse an instruction, if the recipient's account is held with the Bank and the recipient gives the Bank its written consent to do so. Certain instructions cannot be reversed or cancelled, including pre-paid purchases. If a recipient account is held with another institution, the Bank's role is simply to pass on the customer's instruction. The Bank will not be liable for any act or omission by such institution. The Bank will not accept instructions to stop the payment of validly drawn instruments after they are presented for payment.

## **8. CHEQUEBOOKS**

The Bank may issue chequebooks to the customer for use with certain accounts. Even though the customer may assign cheque signatory permissions to people individually, cheque signing arrangements must be recorded on the Bank specimen signature card for the account as a whole. This is because cheques are presented to the account once, irrespective of who has signed the cheque. Along with this agreement, the use of cheques are governed by the relevant legislation, the common law, clearing house rules ("CHR") and the terms and conditions printed on the chequebook cover and each individual cheque. The Bank is not required to pay cheques that are not properly drawn, post-dated, stale, appear to be altered or do not appear genuine. The customer warrants that its representatives understand the requirements regarding cheques and that they will act responsibly. The Bank may pay all cheques, promissory notes, bills of exchange or other negotiable instruments ("instruments") that appear to be drawn, made or accepted and signed by the customer or its cheque signatories and will debit the account whether it is in credit or not. Payment of an instrument may be delayed to give the Bank time to verify the authenticity, signature and identity of the person or entity claiming payment. The customer must take reasonable care in drawing instruments and take all precautions to prevent instruments from being stolen or altered. The customer must report any theft or loss of instruments, whether they are drawn or blank by immediately requesting the Bank to stop payment of the lost or stolen instrument. Under the CHR we may not honour any cheque drawn for an amount exceeding the prescribed maximum amount that applies at the time and we will not be liable for any loss or costs you suffer because of this.

## **9. FEES AND CHARGES**

The Bank will charge the customer for its services. Fees will be deducted from the customer's account(s) according to the pricing agreed between the customer and the Bank or according to the Bank's published fees. The Bank will charge additional service fees where any account is overdrawn or any excess arises. The Bank's general fees are set out in its pricing brochure, available from any First National Bank Ghana branch or on [www.firstnationalbank.com.gh](http://www.firstnationalbank.com.gh). Information about fees not listed in the pricing brochure can be obtained by calling the Bank. Unless stated otherwise fees include VAT. The Bank may change the fees from time to time upon reasonable notice to the customer. The customer will be liable for all statutory costs, levies, fees and taxes that apply (if any).

## **10. STATEMENTS AND ADVICES**

Statements and Advices can be delivered to the Customer either physically at the branch upon request, or electronically (e-Statements or e-Alerts). Where requested, the Bank may provide electronic Statements or SMS-Alerts or other similar service to provide information on transactions. The service is provided 'as available' and without any warranty of fitness for a specific purpose. We do not warrant that this service will always be uninterrupted, or that any information provided is accurate and current as the time it is received. The Bank disclaims responsibility for the service provided by any network provider. Irrespective of the channel used to deliver the statement or advice, the Customer will notify the Bank in writing of anything incorrect in a statement or advice promptly and in any case within thirty (30) days from the date of the statement or date of transaction entry, whichever occurs first, otherwise we can assume it is correct. If there is a discrepancy between our records and your records, our records will be sufficient proof of the information thereon unless you can prove the contrary.

## **11. INCONTACT**

The inContact Service is a messaging system which provides you with notifications of certain account activity via SMS to your Mobile number and/or email to your email address and/or IM (Instant Message) to 'Inked Banking App. Should you elect to receive your inContact notifications via your Banking App, be advised that we will first attempt to send you an IM and should we be unable to do so, we will send you an SMS. These terms and conditions apply to inContact and inContact PRO (an enhanced form of InContact). They form a binding agreement between you and First National Bank Ghana. You must read these terms and conditions carefully. Contact us if you don't



understand any part of these terms and conditions. By using inContact and/or inContact PRO you agree to be bound to these terms and conditions.

The types and values of transactions that we provide notifications for do change from time to time. If you elect to receive an IM, then you can set your threshold to a value equal to or greater than GHS25.01. You must still take the necessary precautions to safeguard your cards and banking channel access mechanisms, such as passwords and PINs. If your linked Banking App to which your inContact notifications is sent is lost or stolen, you must notify the Bank immediately or follow the necessary steps in order to delink your device. We cannot guarantee receipt or delivery of an inContact notification as the Bank uses external third parties for relaying of inContact notification. Although we do send you inContact notifications, your statement will be the main and final record of all transactions on your account. You must therefore check all entries on your statement immediately upon receipt of your statement. You must report any unauthorised transaction or errors within 30(thirty) days from the date of the statement. Should you fail to do so all entries will be assumed to be correct and authorised. First National Bank Ghana not be held responsible for any losses suffered because of your failure to notify us timeously of suspicious or unauthorised transactions. inContact is designed to assist you to track activity on your account and minimise potential unauthorised transactions. It is important that you read your inContact notifications as soon as you receive them. You must notify First National Bank Ghana about any suspicious or unauthorised transactions on your account immediately. If you fail to do this, you agree that First National Bank Ghana can treat the transaction as correct and hold you legally responsible for the transaction as if you had done or approved it. In the event of a dispute regarding when a message was sent our system records will serve as proof of the date and time of the sending of the message unless you can prove otherwise. If you are a registered Online Banking customer your inContact number can be used to receive your One-Time Pin (OTP). Should your OTP and inContact numbers be different from each other you must maintain them individually. Be advised therefore if your OTP number differs from your inContact number, your OTP number is not automatically updated when you change your inContact details.

## **12. INTEREST**

The Bank may charge interest at the maximum rate in terms of the law, on any amount that exceeds the available balance on the account unless the customer has made arrangements with the Bank. The Bank may pay interest on transactional accounts. Interest rates are quoted on an annual basis and are calculated on the account's daily ledger balance. If the date for paying interest falls outside a business day, interest will be paid on the next business day. The rate of interest payable can change daily at the Bank's discretion. The Bank may publish interest rate changes on statements or through notices in the media or the Bank's website.

## **13. CUSTOMER ALONE CARRIES RISK OF SENDING INSTRUCTIONS BY EMAIL, TELEPHONE OR FAX**

In exceptional instances where a customer is unable to access the bank's direct secure transaction channels, the customer may request that the Bank accept instructions from the customer through indirect and unsecure channels such as email and/or telephone and/or fax. The customer hereby confirms and understands that the Bank will do so on the following basis: The Bank will not verify (check) that instructions were actually sent by the customer's representatives using any of these indirect communication methods; The Bank will act on the instructions as if authorised persons sent them. The customer understands that these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using the Bank's other secure non-face to face banking channels like online, cell phone or telephone banking. These risks include the risk that the communication may be intercepted or changed without knowledge, or consent, or that unauthorised instructions may be sent to the Bank. The customer agrees to accept these risks. The Bank will only agree to accept and act on instructions sent using these indirect communication methods, on condition that the customer waives its right to claim against the Bank for any loss or damage it suffers because of this. The customer indemnifies and holds the Bank harmless, against any claim against the Bank for any loss or damage that it or any other person suffers because it chose to use these indirect communication methods. The customer understands that the Bank will not be liable to it or its representatives for any loss or damage that it or they suffer because the customer chose to use these indirect communication methods. The customer will be legally liable to the Bank or any party for any loss or damage the Bank may suffer because of the customer's decision to use these indirect communication methods. The customer's representatives are solely responsible for making sure that the Bank received an instruction. The Bank will only be deemed to have received an instruction once it has confirmed receipt in writing. The customer will be liable if an instruction is sent more than once. The Bank is also not liable for any errors, omissions or delays in transmission of any communication.

Notwithstanding the above, in exceptional circumstances where there would be more frequent requirements from the client to the Bank to act on instructions sent through indirect and unsecure channels, customers and their authorised representatives would, be required to sign Electronic Indemnity Waiver forms in the Bank's prescribed form and in favour of the Bank in addition to the above clause.

## **14. WHEN FIRST NATIONAL BANK GHANA CAN RESTRICT ACCESS TO ACCOUNT**

The Bank may restrict access to any account, close any account and may freeze any account and/or cancel its agreement(s) with the customer and/or demand immediate payment from the customer of all amounts plus costs and interest: (1) if the customer breaches any provision of any agreement it concluded with the Bank, or (2) if any amount is overdrawn or an unauthorised excess arises, or (3) the customer fails to pay the outstanding amount or make appropriate arrangements with the Bank, or (4) if the account is a demand deposit account (for example any current account) whether any breach or default has occurred or not, or (5) the customer is placed in liquidation and sequestration (provisional or final) or other legal disability or (6) acts contrary to local or international sanctions and the Bank's policies in relation thereto, or (7) at the Bank's discretion in the event of suspected Fraud

## **15. CARD RULES**

The customer must ensure that every cardholder is familiar with this paragraph. To prevent someone from using the card without permission the customer and every cardholder agree to take all reasonable steps to keep the card and personal identification number (PIN) safe and to do the following:

Follow the security requirements and recommendations made by the Bank.

Change any PIN the Bank provides as soon as possible.

Never disclose the PIN to anyone.

Keep the PIN secret and separate from the card.



Immediately sign the back of the card with a ballpoint pen when receiving the card.  
Only the person named as the cardholder may use the card.

The card may not be transferred to any other person nor may any other person use the card.

The card may not be used for any illegal transactions. The customer alone is responsible for making sure that a transaction is lawful.  
Use the PIN or sign a transaction slip, or do both if the supplier of any goods or services requires this.

When the card has expired, destroy the card by cutting through the magnetic strip at the back so that nobody else can use the card.

Immediately call the Bank if any of the following happens (or suspicion that it has happened) or if the card needs to be stopped:

- the card is lost or stolen;
- someone has obtained the PIN;
- the card is used without permission.

The cardholder may only use the card until it expires. The card is valid until the last day of the month of the expiry date shown on the card as the valid date. A new card may be issued if the card is lost, stolen, damaged or expired. The same limits and card functionality will apply to the replacement card. In certain cases, the Bank will automatically issue replacement cards. Cards may be delivered to the cardholder or be collected at a First National Bank Ghana branch once the cardholder's identity has been confirmed. The customer may claim possession of a card from the cardholder on demand, but the customer is not entitled at any time to any knowledge or access to the cardholder's PIN if issued, nor may the customer use that card. The customer must notify the Bank and cancel the permission in the prescribe manner if the customer takes possession of the card and must return the card to the Bank.

Any cardholder may do the following:

Advise the Bank that the card has been lost, stolen or compromised and instruct the Bank to cancel it and replace it with a new card of the same type, functionality and limits which the old card had

Terminate his/her own permission to be a cardholder and cancel the card accordingly

Change his/her own card PIN (only the cardholder may do this).

Any transaction or payment made in a currency other than Ghana Cedi will be charged to the account at the VISA rate of exchange that applies on the date of settlement. The transaction will be shown on the statement in Ghana Cedis.

All transactions for purchases, services or cash withdrawals will be charged to the primary account to which the card is linked. Each time the card or the card number (and PIN, if applicable) is used the Bank will charge the transaction amount to the account, even if no transaction slip or cash withdrawal voucher was signed. If there are insufficient funds available in the account, the Bank may refuse to authorise a transaction.

A dispute between the customer and any supplier of goods/services will not affect the Bank's right to charge the account or receive payment of the transaction amount from the customer. The customer may not do the following:

Instruct the Bank to refuse to pay the supplier.

Request money already paid to the supplier to be reversed until it follows normal dispute process for chargebacks within the Bank.

Claim, or counter claim against the Bank, or apply set-off against the Bank.

Payments by the Bank to suppliers for transactions are final and irreversible, unless the card rules and regulations provide otherwise or if the supplier duplicated the payment because of human or technical error. The customer must report any card-related disputes to the First National Bank Ghana branch where the account is held within 30 days after the transaction date, by completing the relevant dispute forms.

The Bank may charge the customer a card issuing fee for new cards and may charge a card replacement fee if a card is lost, stolen or damaged. The account will also be charged with the following fees (as determined by the Bank from time to time depending on the pricing option selected):

A fee for each transaction done with the card:

An additional fee for international transactions:

Any applicable government charges and taxes:

A dispute fee, if the customer made a dispute against a supplier for any transaction, and the transaction is proved to be correct.

A voucher fee if the customer asks the Bank for a copy of a voucher from a supplier (if available).

The Bank's fees are set out in its pricing brochure. Information about dispute and voucher fees are available from any First National Bank Ghana Branch or on [www.firstnationalbank.com.gh](http://www.firstnationalbank.com.gh).

The customer will be liable for all unauthorised card-based transactions in the following instances:

Until the Bank has been informed of the loss or theft of the card;

By any other person using the PIN, unless the cardholder can prove that such person did not obtain the PIN as a result of the cardholder's negligence;

By any person other than the cardholder using the card for transactions made by mail order, telephone or electronically, unless the customer can prove that such person did not get the card or card number because of the cardholder's negligence.

Lost Card Protection is available for certain cards against unauthorised and fraudulent use of the card from the time of the loss or theft of the card until the customer or cardholder has notified the Bank of the loss or theft. Lost Card Protection will not apply if the customer or cardholder is negligent by failing to keep the card safe or reporting it lost or stolen. Any delay in reporting the loss or theft of the card to the Bank, will be regarded as negligent and the customer must prove that neither the customer nor the cardholder were negligent. The Bank is not liable for any loss the customer and/or cardholder may suffer because of a failure, temporary breakdown or malfunction of any ATM or POS or another card payment device. The card remains the Bank's property. The customer and cardholder must immediately return it to the Bank on request.





**16. RIGHT TO COMBINE ACCOUNTS AND APPLY SET-OFF**

The Bank may take legal action against the customer, without further notice, to recover what is owing to the Bank. The Bank may combine any or all accounts and investments, without notice and may set off any amount the customer owes the Bank against what the Bank owes the customer.

**17. ADDRESS FOR THE SERVICE OF LEGAL NOTICES**

The Bank may send the customer legal notices or correspondence (including statements) to the customer’s registered address or the last address known to the Bank (including by fax, email, SMS or other communication technology).

The Bank may send legal notices or correspondence to the customer by:

- hand, in which case it will be deemed to have been received on the date of delivery;
- post, in which case it will be deemed to have been received within 7 days of posting;
- fax, email or SMS, in which case it will be deemed to have been received on the day that it was sent, or in the case of a non-business day, on the next business day.

Legal notices and summonses can be served at the customer’s registered address or any address on record for the customer. Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by the customer shall be adequate written notice or communication to the customer. The customer must notify the Bank of any changes (including proof of changes) to any of its contact and address details, including postal or street address, e-mail, fax or phone numbers via the Bank’s call centre, online banking or any First National Bank Ghana branch. Any such change of address details will only be effective 14 days after date of receipt by the Bank of the change. Legal notices or summonses may be sent to the Bank at the following address: ACCRA FINANCIAL CENTRE – 6<sup>th</sup> Floor, Corner Independence & Liberia Avenue Accra.

**18. CHANGE OF MANDATE**

The customer must notify the Bank immediately of any change in the address, directors, committee members, trustees, designated members, secretaries. Any modification of change in authorised signatories must be signed in accordance with the existing mandate and accompanied by a resolution to that effect.

**19. TERMINATING THE AGREEMENT**

Either party may terminate this agreement at any time (but subject to any legal requirement as to notice) by notifying the other in writing. On closure of an Account, the termination becomes effective after any cheque drawn on the account or outstanding on it have been paid;

- o all cheque books and cards issued to you have been sent back to the Bank;
- o and all information and equipment/s supplied by the Bank have been returned to the Bank

Where the Bank is terminating the agreement and your account is overdrawn, you must pay all sums outstanding on the account otherwise the Bank may take appropriate legal action for recovery.

**20. DISCLAIMER CLAUSE**

The Bank disclaims liability for any funds / assets deposited by you which are subsequently found to have derived from illegal source or activities. You confirm that the funds / assets deposited are not derived from any illegal source or activities.

**21. CUSTOMER’S WARRANTIES**

The customer warrants to the Bank that no litigation, arbitration or administrative proceeding is in progress or, to the customer’s knowledge pending or threatened against it, or any of its assets, which could materially adversely affect the customer’s financial condition. The customer warrants to the Bank that it is not in liquidation, sequestrated, under curatorship or other legal disability, nor is such process or proceeding in progress or threatened. The customer must immediately notify the Bank if the customer is sequestrated/liquidated (including provisionally or finally) or other legal disability

**22. MARKETING CONSENT**

First National Bank Ghana requests your consent so that we can inform you about our beneficial products and services. You may request us to stop marketing to you at any time. Our Privacy Policy, available at [www.firstnationalbank.com.gh](http://www.firstnationalbank.com.gh), as well as these terms and conditions informs you how we use your information

I/We hereby consent to the receipt of marketing information from FNBG	Y	N
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**23. FOREIGN ACCOUNT TAX COMPLIANCE ACT**

❖ The customer hereby certifies that, unless otherwise disclosed to the Bank in writing, the customer and each of its directors / shareholders / members / partners / trustees / beneficiaries (as the case may be):

- is not incorporated in the United States of America;
- does not have citizenship in the United States of America;
- is not tax resident in the United States of America;
- is not a national of the United States of America;
- was not born in the United States of America;
- has no mailing or residential address in the United States of America;
- does not have an “In-care-of” or “hold mail” address in the United States of America;
- does not hold a passport from the United States of America



- has not provided any standing instructions to transfer funds to an account maintained in the United States of America;
- has not granted a power of attorney and/or mandate to any American person or person with an address in the United States of America;
- has no telephone contact number in the United States of America.

❖ The customer will advise the Bank promptly in writing should any of the above change.

I/We hereby certify all the above.	Y	N
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❖ If the customer cannot certify any of the above, then please specify the details of the relevant person in the space provided below:

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**24. RULES THAT APPLY TO FOREIGN CURRENCY ACCOUNTS**

Conversion of local currency to foreign currency will take place at an exchange rate quoted by First National Bank Ghana at spot (i.e. a deal where the delivery of funds takes place within two business days. on the specified value date) or at a forward exchange rate which is the spot exchange rate adjusted for interest rate differentials (i.e. the sale or purchase of foreign currency at a fixed rate of exchange, for delivery at a specified future date). Payments required in currencies other than that of the deposit will be converted at the time of the withdrawal at an exchange rate quoted by First National Bank Ghana at that time. Any profits or losses arising from fluctuations in exchange rates are for the applicants account and First National Bank Ghana does not underwrite or in any way guarantee the cedi value in any currency of any balance or amount in another currency. All foreign currency account transactions are subject to the provisions of the applicable laws governing such transactions and as may be applicable from time to time. Interest on the accounts where applicable, will be capitalised monthly in arrears in the currency of the account and credited to the account on the 1st of the following month. Interest rates are at a margin related to bid rates for the currency which are subject to fluctuation and change without notice. Transactions shall be made in accordance with the terms of the mandates as held by First National Bank Ghana. Telephonic, electronic and/or faxed instructions are not acceptable forms of instruction unless First National Bank Ghana holds a waiver and indemnity for electronic instructions duly signed in terms of the mandates held by First National Bank Ghana. In the case of a company a resolution by the Board of Directors of the client must accompany the waiver and indemnity Right to Debit Account – First National Bank Ghana shall be entitled to debit any of your accounts held with First National Bank Ghana in settlement of any amounts owing by you to First National Bank Ghana in respect of any foreign currency account.

**25. CASH COLLECTION**

Should you apply for First National Bank Ghana to provide cash collection services to you, these General Terms and Conditions will be applicable to the service as well as any other terms and conditions specific to the cash collection processes and procedures. In the event of a conflict between the general terms and Conditions and the Specific terms and conditions, the Specific terms and conditions shall override the General terms and conditions.

**26. ADDITIONAL ACCOUNTS, SERVICES AND PRODUCTS**

In addition to any specific terms and conditions governing additional accounts, services and products, these General Terms and Conditions are applicable to the following:

1. Any additional account you may open with First National Bank Ghana
2. Any service of First National Bank Ghana you may subscribe to
3. Any product of First National Bank Ghana you may sign unto

In the event of a conflict between the General Terms and Conditions and the Specific terms and conditions, the Specific terms and conditions shall override the General terms and conditions

**27. General Clauses**

The customer must inform the Bank in writing of any changes to its ownership structure with the necessary support documentation.

The Bank has the right to refuse to open an account, provide a service or accept a deposit. Before approving an account or service, the Bank may investigate the customer and may require supporting documentation. The customer may not use any account (or allow the account to be credited) until the Bank is satisfied with the documentation or information required by the Bank to satisfy its policies and the laws in relation to money laundering, local and international sanctions and related provisions and the Bank's policies in relation thereto. An account may not be used to contravene these laws or policies.

If the account balance is in debit and the Bank has not recovered the amount owing after a period considered by the Bank to render the account overdue, the Bank may at its discretion write-off the amount involved and/or record the debt against the name of the customer and/or representative with any credit bureau or similar agency after the necessary notice has been given to the customer.



The Bank may, in case of any actual or suspected fraudulent or criminal activity on any account, or if any dispute arises as to the authority of any representative, or if required by law, without notice, restrict access and/or disallow any further transactions, dealings on that account, stop services and may freeze all deposits standing to the credit of such account.

While the Bank may allow the customer extra time to comply with its obligations or decide not to exercise any of its rights or remedies, the Bank may still insist on the strict compliance with its terms & conditions at any stage and the terms & conditions will not be deemed to have been amended or notated.

Notwithstanding any statement or account information, a certificate signed by any manager of the Bank (whose appointment, or qualification need not be proved) will be proof of the outstanding balance, reserved funds, the rate of interest and the amount of costs and fees unless the customer proves the contrary and will be valid as a liquid document in any court to obtain provisional sentence or summary judgment, or judgment for any other purpose against the customer.

For purposes of interpreting the terms & conditions the following will apply:

- Business days means all days except Saturdays, Sundays, or official public holidays.
- Clause headings are included for convenience only.
- The word including means "including, without limitation".
- Each and every clause is severable from the others and the invalidity of one or more of the clauses will not affect the remainder of the terms & conditions, which shall remain in full force and effect.
- In addition to the terms & conditions you will continue to be bound by any tacit agreement between you and us relating to any account, the common law and by the present-day customs, procedures, practices and usage existing among bankers.
- The laws of Ghana will govern the terms & conditions.

## **28. Sanctions Clause**

**TAKE NOTE:** The Bank endeavours to stop or prevent any criminal activities including money laundering and terrorist financing. Because of this the Bank can do any of the following things if it considers it is necessary to do so, and or if Ghanaian and international laws, rules regulations restrictions and policies ("the laws") require it to do so:

- The Bank may verify (check and confirm) the identity of any customer and entity as well as that of any persons related to or acting on behalf of or involved with such customers or entities. This includes, but is not limited to, mandated persons, directors, signatories, shareholders and related entities. The Bank will do this at the start of the business relationship and as often as it or the law considers necessary thereafter.
- The Bank can refuse to do business with any person or entity that it considers undesirable.
- The Bank will not willingly and knowingly do business with any person that appears on any sanction list as prescribed by legislation or used by it in the management of its risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries as determined from time to time.
- The Bank can end its relationship with a customer.
- The Bank can monitor any transactions and instructions.
- The Bank can request further information before acting on any instruction or transaction. The Bank can verify any transaction or instruction or recipient before processing it. This may result in a delay in the Bank carrying out the instruction.
- The Bank can refuse to carry out any instruction or transaction.
- The Bank can place a hold on any account or facility.

You agree to assist the Bank to comply with the laws by providing the Bank with all the information and documents it requires. If you fail to do so or provide false information the Bank can refuse to enter into a relationship with you, refuse to carry out an instruction or process an instruction and can also end its relationship with you.

**TAKE NOTE:** The Bank will not be legally responsible to you, or any person, or customer for any loss or damage, you or they suffer if it does any of the things mentioned above, or anything else necessary to comply with the laws.

## **DECLARATION**

- I/We have the necessary authority to represent and bind the customer and the information we have given is true, correct and complete.
- The features and benefits of the account and the ways in which they operate have been explained to me/us or are clear to me/us.
- I/We understand the costs associated with operating the account and the interest rates that will apply to them.
- I/We understand and acknowledge that the customer must alone be satisfied that the account meets the customer's requirements





- I/We have read and confirm that I/We be bound by the Bank's general terms and conditions and those which govern its products and services, the service channels and access mechanisms used by the customer and its authorised users. These terms and conditions are available on request from any First National Bank Ghana branch or from our website at
- **www.firstnationalbank.com.gh.** I/We further understand that any updated or revised version of the General terms and Conditions will be placed on the website. I/We understand that I/We will be bound by any new/updated version of the general terms and conditions.
- I/We understand and acknowledge that the customer must obtain independent tax advice from a suitably qualified professional about the tax implications of the investment and that the customer alone must be satisfied that the account meets the customer's investment and other financial needs and objectives (applicable to investment accounts).

I/We further undertake to indemnify the Bank for any loss suffered as a result of any false information or error in the information provided to the Bank.

**DISCLOSURE TO CREDIT REFERENCE BUREAUS**

The Bank will obtain information about you from the credit reference bureaus to check your credit status and identity. The bureaus will record our enquiries which may be seen by other institutions that make their own credit enquiries about you. The Bank shall also disclose your transactions to credit reference bureaus in accordance with the Credit Reporting Act, 2007 (Act 726) which you hereby consent to.