

SWITCH & SAVE PROMOTION CAMPAIGN TERMS AND CONDITIONS



Please read this document carefully as it records the terms and conditions attached to the FNB Business Account (“Account”) promotion that you have taken up with First National Bank, a subsidiary of FirstRand Bank Limited (FNB). If you take part in this Promotion, these terms and conditions will apply to you, and you agree that FNB can assume you have read and agreed to be legally bound by these terms and conditions.

1. The Switch and Save Promotion campaign – (“Promotion”) is organised and conducted by First National Bank Ghana Limited (“FNB”)
2. The Promotion will run from 1 April 2023 at 00:00:01 and will strictly close on 30 June 2023 at 23:59:59. Transactions made after the closing date will not be considered by FNB for this promotion.

WHO CAN QUALIFY?

This promotion will be made available to qualifying business customers who do not currently bank with FNB Business.

Note: The following persons/businesses may not take part in this promotion even if they qualify to take part. They will forfeit (give up) any rebates awarded to them:

- any person whose accounts and credit agreements with FNB or FirstRand Bank Limited are not in good standing. This means that none of your FNB and/or FirstRand Bank Limited accounts and credit agreements should be overdrawn, or be in arrears, or be in default, or be subject to any legal process with FNB or FirstRand Bank Limited. “Legal process” means any legal proceedings in any court of law involving you and FNB or FirstRand Bank Limited, including but not limited to: collections, liquidation and sequestration proceedings.

What do I need to do to participate in this promotion?

If you qualify to participate in this promotion, you need to comply with the following during the Promotion Period in order to participate in this promotion:

- Open a Business Transactional Account with FNB between 01 April 2023 to 30 June 2023;
- Open a Business Flexi Deposit Account at the same time. The term of the product is limited to 12 months only.

Note: Participation in this promotion does not guarantee that you will receive one or more of the rebates as specified below. Further qualifying criteria apply, as specified below.

What are the potential rebates which I may receive and what are the qualifying criteria and requirements?

Note: You must participate in this promotion (by following the steps as set out above) to be in line to receive a rebate or rebates below.

1. The potential monthly rebate consists of Monthly Account fees only for New SME customers with a Turnover less than GHS5M and certain transactional fees plus the monthly account fee for Customers with turnover between GHS5M to GHS60M. Customers can only qualify for rebates up to 6 months from the time to Customer Profile was created. The maximum accrued rebate is as follows::

- a. Turnover 0-GHS5M: can earn up to GHS25 per month in cash back into the Business Flexi Deposit Account and capped to GHS150 over the 6 months.
- b. Turnover of GHS5M- GHS10M can earn up to GHS42 per month in cash back into the Business Flexi Deposit Account and capped to GHS252 over the 6 months
- c. Mid-Touch with a turnover of GHS10M-GHS60M can earn up to GHS42 per month in cash back into the Business Flexi Deposit Account and capped to GHS252 over the 6 months

You will receive the above rebate if, before the end of the first month* after you opened the Business Account, you comply with the requirements below:

- Ensure that you are KYC Compliant
- Activate your Business Account
- Maintain an active Business Account status
- Perform one digital transaction per month from your Business Account
- Receive your Business Account and Flexi Fixed Deposit Account statements digitally
- Perform 1 deposit per month into your Business Account
- Keep your Flexi-fixed account open and Active for the period (12 months only)

* “Month” refers to your 30/31-day billing cycle month.

** Sign required mandate documents and all terms and conditions applicable to the Business Account (as will be provided to you after you open your Business Account) and make a minimum deposit of GHS100.00 (One hundred Ghana Cedis) into your Business Account.

Please note that all applicable fees and pricing are as set out in FNB’s pricing guide as published from time to time. The latest applicable pricing guide can be viewed on the FNB website.

How will the rebate work practically?

- Your Business Account will be debited with the monthly* account fee and transaction fees, per current processes, regardless of whether or not you are entitled to a rebate for the month*. However, if you qualify for a rebate during a particular month*, your Business Flexi Fixed Deposit Account will be credited with the applicable rebate within the next succeeding month*, i.e. the month* following the month* to which the rebate pertains, or as soon as reasonably possible thereafter. Cashback rewards will be rebated to your Business Flexi Fixed Account monthly however withdrawal of cash back reward is only available for use after 12 month period.
- If the you do not accrue up to the maximum fees in the 6-month period, the remaining benefit is lost, and no cash back is awarded post this date. Inversely, if the customer’s account reaches the maximum rebate amount as outlined above before the 6-month tenor, the benefit is also ceased and no additional cash back is awarded.
- The potential rewards will only run for a maximum of 6 months and cannot exceed the monthly thresholds described above.

This campaign is run by First National Bank Ghana Limited with registration number CS350172014, a subsidiary of FirstRand Bank Limited.