

SAVINGS & INVESTMENT ACCOUNT GENERAL TERMS & CONDITIONS

- For purposes of these rules the words, “us”, “our”, “we” or “the Bank” only refers to First National Bank and “you” or “your” refers to the account holder.
- We can change the required balances, minimum deposits, fees, and/or penalty fees that apply to this account from time to time. We will notify you if we do this.
- You must get independent tax advice from a suitably qualified tax expert so you can understand and plan for the taxes you will pay on the income you earn from your investment. You can request income tax certificates showing the interest you have earned on the account. We may at our discretion post a certificate to you. We will send the same information to the Ghana Unified Revenue Service.
- Unless the account rules say otherwise, we will determine the interest rate that will be used to calculate interest on your investment and this rate will change from time to time. Unless we say otherwise changes to the interest rate will take effect immediately. You will only earn interest if the funds in your account are more than minimum balance you must deposit and/or keep in your account. You can get information about the interest rates that apply to your account by contacting us, visiting your nearest branch or visiting our website. Interest rates are also shown on the statements we send you. The interest rate quoted will always reflect what you will earn on an annual basis. If the date on which we must pay you interest falls on a Sunday or public holiday, we will pay you the interest on the next business day.
- Any receipt issued on the opening of the account is not transferable or negotiable. You may not pledge or cede (transfer) your rights arising from your savings or investment as security for loans without our consent. We will only consider cessions or pledges to registered Ghana Banks.
- If any negotiable instrument (e.g. a cheque) is deposited in your account, the proceeds will be credited to your account immediately, but will only be available when the negotiable instrument has been honoured. If the negotiable instrument is dishonoured, your account will be debited accordingly and we will return the negotiable instrument to you at your risk. You agree that we can clear cheques by making use of any clearing system. While acting in good faith and exercising reasonable care, we will not accept responsibility for ensuring that you have lawful title to negotiable instruments collected.
- We are entitled to close an account if the balance falls below the required minimum balance and/or if the account remains inactive or dormant for a period of more than two years. The credit balance on the account, which is not claimed by you by the time of closure of the account, will be transferred to a suspense account held with us for safekeeping of the funds. You retain the right to these unclaimed funds for a period of 60 (sixty) years from the day the account became dormant, provided that you complete the necessary forms provided to you by us, and you can prove the claim.
- You alone need to be satisfied that the product you have chosen meets your savings and investment needs and objectives.
- You should send any correspondence to or lodge any complaint with your First National Bank branch. Visit www.firstnationalbank.com.gh to review our complaints procedure.
- The First National Bank General Terms & Conditions will also apply to you. A copy of these terms & conditions are available on www.firstnationalbank.com.gh from our call centre.