

Welcome the new FLIP Account



Let's learn everything we need to know about our revamped **Fidelity Lifestyle Investment Plan (FLIP)**.

Benefits

- 1 **Flexible Investment**
Build up investment with monthly contribution of GHS50 or more.
- 2 **Safe & Competitive Returns**
Indexed to Fidelity Bank 91-Day Fixed Deposit base rate plus 1%
- 3 **Access to FLIP-Backed Loan**
Access loan up to 90% of investment amount
- 4 **Daily Interest Accrual**
Interest is calculated daily and paid at the end of every quarter.
- 5 **No Recurring Charges**
No administrative fees; free automated Standing Order.



Features

- 1 **Monthly Contributions**
Minimum deposit – GHS50
Maximum deposit – GHS10,000
- 2 **Investment Period**
Minimum investment period is 5 years with automatic roll-over
- 3 **Requirements**
Have active current account in operation for at least 3 months.
- 4 **Funding into FLIP**
Primary funding through Standing Order from own current account.
- 5 **Additional Funds Transfer**
Funds transfers allowed but not exceeding monthly cumulative limit.



FAQs



Q1. What is the new FLIP?

FLIP (Fidelity Lifestyle Investment Plan) is GHS denominated investment product, designed to assist existing Fidelity Bank customers in building up funds to meet their long-term financial goals. The product offers customers the flexibility and security of investing while earning a competitive interest rate indexed the bank's 91-day Fixed Term Deposit rate.

Q2. What is the Account Class for the New FLIP?

The Account Class for the New FLIP is 2202

Q3. What is the investment period for the new FLIP?

The minimum investment period for the new FLIP is 5 years (60 months). There are no maximum period for investing in FLIP.

Q4. What is the interest rate paid on the new FLIP, and how is it calculated?

The interest rate on the new FLIP is indexed to the Fidelity Bank 91-day FD base or minimum rate, with an additional bonus of 1% per annum. The interest is calculated daily and paid at the end of every quarter.

Q5. When is interest on the new FLIP paid on the account?

A. Interest on the new FLIP will be paid at the end of March, June, September, and December each year.

Q6. What are the other key features of the new FLIP investment product?

The features of the new FLIP investment product include:

- Minimum monthly investment/ contribution is GHS50.
- Maximum monthly investment/ contribution is GHS10,000
- Minimum investment period is 5 years (60 month) with auto-renewal features.
- Customer must have an existing and operational current account.
- Credit into FLIP account is strictly from customer's current account.
- Mandatory Standing Order set-up from customer's current account into FLIP
- No direct cheque, MoMo and interbank transfer deposit into FLIP account

Q7. What are the requirements for opening the new FLIP account?

To open the new FLIP account, a customer must have an active current account in operation for a minimum 3 months.

Q8. Can a FLIP customer access part of their FLIP investment before the maturity date?

FLIP account holders have the option to request a partial withdrawal once per calendar year. However, if additional partial withdrawals are made within the same calendar year, a Partial Withdrawal fee will be applicable.



FAQs



Q9. What is the Partial Withdrawal fee applicable to more than one withdrawal in a calendar year?

The Partial Withdrawal fee applicable to is 0.25% of the withdrawal sum.

Q10. Are there any fees associated with making a withdrawal upon maturity?

No, withdrawals upon maturity do not incur any fees.

Q11. Is it possible for a customer to use their FLIP investment as cash-backed security for a loan?

Certainly, a customer can use their FLIP investment as cash-backed security to access a FLIP Loan amount, up to 90% of their total FLIP investment.

Q12. What is the interest rate on the FLIP Loan facility?

The interest rate on the FLIP Loan is the prevailing FLIP investment rate plus a margin of 10% per annum.

Q13. How can a FLIP account holder move funds into their FLIP account?

FLIP account holders can fund their account by setting up an automated Standing Instruction (SI) from their current account to regularly credit their FLIP account. However, the total value of SI into their FLIP shall not exceed GHS10,000 per month.

Q14. Can a customer make additional credit into their FLIP account through Funds Transfer, in addition to the SI into their FLIP account?

Yes, customers can make additional credit into their FLIP account via Funds Transfer, provided that the total monthly transfer remains within their limit of GHS10,000.



Believe with us.