

Terms and Conditions

Individual Current/ Savings Account

Please read this page carefully. It provides you with important information about your Fidelity Bank Ghana Limited Individual Current/Savings Account.

A. SCOPE

These terms and conditions together with any account specific conditions, tariffs, guides, additional instructions from Us and any subsequent variations govern the relationship between you and Us and are binding on You. These terms and conditions are governed by the laws of the Republic of Ghana.

DEFINITIONS

"We/Our/Us" means Fidelity Bank Ghana Limited

"You/your/ yours" means the customer or customers

"Account" means a Personal/Individual Account with Us.

"Fidelity Virtual" means Fidelity Bank Limited online and or mobile banking platform

"Security passcode" means User ID, Passwords, PINS, Codes and any other personal identifiers.

"User" means the person mandated to access and use the online and or mobile banking service.

B. YOUR ACCOUNT

You will assume full responsibility for the correctness and validity of all endorsement appearing on all cheques, orders, bills, notes, negotiable instruments and receipts, etc. deposited in your account.

You agree that we may contact you by email, online messaging, phone, SMS, post and by any other means we deem appropriate. All notices or letters may be sent to the address supplied by you and be considered duly delivered and received at the time it is delivered or seven days after posting.

You authorize us to act on instructions from you electronically via Online Banking, Fidelity Mobile Applications, SMS, Telephone, Card, in writing. We may, but are under no obligation to, take any steps we deem necessary to ensure the authenticity of instructions; these may include additional security requirements we may set from time to time.

We may refuse to carry out an instruction:

- If it does not comply with the Mandate.
- If you do not have sufficient funds available.
- If we doubt the authenticity of an instruction.
- If the instruction is ambiguous or not sufficiently clear.

- Where we believe acting on such instruction might put us in breach of any law, regulation, code or contractual obligation binding on us.
- If we suspect that your Account has been or is likely to be misused, whether fraudulently or otherwise.
- If, in our reasonable discretion, any other valid reason applies.

It is your responsibility to check your statements and any transaction notifications carefully. Any anomaly in the entries on your bank statement must be brought to our attention as soon as reasonably practicable; in writing, and in any case within twenty-one (21) days from the date on which the statement and/or transaction notification was dispatched to you.

If you make a claim that an unauthorized transaction has been made on your account, we may ask you to make or support us to make a report to the Police. You agree that you will provide us with all the information you have about the transaction and take steps we deem necessary to assist with the recovery of funds. You warrant that the information you provide is accurate, true and complete. If the information is found to be false or you misrepresented the facts, we may report you to the Police and you will be responsible for all costs we may incur.

All transactions will be processed in accordance with our processes and procedures. However, if, in a rare instance, we mistakenly perform a transaction on your account, we may take all steps necessary including but not limited to debiting your account without prior notice. In such circumstances we may notify you within fourteen (14) days of processing the transaction.

C. CHEQUES

All cheques or other orders signed by you in accordance with the mandate (or either or both of you if a joint account) will be honoured by the Bank and your account will be debited for such cheques. In addition to the reasons set out in Clause "B.", we may at our discretion refuse to pay a cheque if it is postdated, stale, defaced, crossed, altered or for any other technical reason.

We may at our discretion take any additional steps we deem appropriate to confirm the validity of a cheque. This may include calling you; if we are unable to confirm, we may return the cheque unpaid with "Drawer's Confirmation Required".



We may refuse to accept cheques drawn on banks based in the United States of America and any other country. If any foreign cheque paid in by you is returned unpaid for any reason whatsoever, and even if the return takes place after we have advised you that the cheque is available to be drawn against, we will have recourse against you and will debit your account accordingly.

The Bank may exercise its discretion in allowing withdrawals against an un-cleared cheque. Where a cheque is returned unpaid thereafter, the bank shall have the right to hold on to the returned cheque and take any action it deems appropriate to recover the value of the cheque from you.

You are wholly responsible for the safe keeping of cheques and in any event where the cheques are mislaid, lost or stolen, you must immediately inform the Bank.

You will assume full responsibility for the correctness and validity of all endorsements appearing on cheques drawn on your account.

D. CARD

You must ensure that you comply with any instructions we may give regarding the use and safekeeping of cards. You can use your card to access funds at any ATM worldwide that displays the VISA or MasterCard sign or any other payment company and to pay for charges incurred by the Merchant. The Merchant reserves the right at any time to refuse to permit the use of the card at the outlet for any reason whatsoever. You must sign your card as soon as you receive it and follow any relevant instructions that we give. You can use your card(s) if you have adequate funds in your account. Limits and restrictions may vary from each ATM and Merchant; the Bank will not be liable for any losses this may cause you.

We will convert all overseas transactions into Ghana Cedi currency using the prevailing exchange rate and will factor in a percentage commission on the amount of the transaction. The exchange rate we use, may not be the same as the rate when the transaction was completed. If we have good reason, we may:

- A. refuse to approve a transaction;
- B. cancel or suspend your right to use the card for any or all purposes; or refuse to replace any card without prior notice to you;
- C. limit the number or frequency of transactions within any period.

We will credit your account with a refund for a transaction if the retailer asks us to or if you notify us

that a transaction with a retailer has been incorrectly debited to your account after ascertaining/establishing the veracity of the claim. You cannot use a claim you may have against someone else to make a claim against us, or refuse to pay us, unless you have a legal right to do so. You cannot transfer any rights of action against us to anyone else.

The card remains our property at all times, and must be returned to us, immediately, if we request for it.

- i. You can use your card to access funds at any ATM worldwide that displays the VISA sign or any other payment company and to pay for charges incurred by the Merchant.
- ii. The Merchant reserves the right at any time to refuse to permit the use of the card at the outlet for any reason whatsoever.
- iii. The Bank will convert all overseas transactions into Ghana cedis currency using the prevailing exchange rate and will factor in a percentage commission on the amount of the transaction.
- iv. You understand that the card remains the property of the Bank and could be cancelled, withdrawn or the services terminated without notice to you; that you will surrender it unconditionally and without reservation upon demand by the Bank.
- v. You undertake to immediately inform the Bank when the card is lost, stolen or misplaced, giving details of the loss, theft or misplacement. The Bank would not be responsible in anyway whatsoever for any unauthorized transaction(s) on your account during this period.
- vi. You acknowledge that you have been informed by the Bank to perform a change of Personal Identification Number (PIN) at the nearest Fidelity Bank Ghana Limited ATM upon receipt of the Card.
- vii. You undertake to immediately perform a Change of PIN at the nearest Fidelity Bank Ghana Limited ATM.
- viii. Under no circumstances would you disclose your PIN to anybody, including Fidelity Bank Ghana Limited staff; and Fidelity Bank Ghana Limited will not accept any liability should you disclose your PIN to another person.
- ix. You hereby authorize the Bank to debit your account with fees in respect of the issuance, usage and renewal of the Bank's Card and with all transactions undertaken at the Point of Sale Terminals or ATMs



with your Card and you take full responsibility for these transactions. You agree to accept the Bank's receipt of withdrawals and transactions as conclusive and binding.

- x. The Bank reserves the right to vary these terms and conditions at its sole discretion and without notice to the applicant.
- xi. The Bank and its agents reserve the right to ask for proof of a Fidelity Bank Ghana Limited Cardholder's identity if the Card is presented at its teller counters or Merchant points.

E. OVERDRAWN ACCOUNT

We expect you to keep your account in credit; unless, we have agreed an overdraft with you. We may, at our discretion, allow a withdrawal that creates an unauthorized overdraft or results in you going over any agreed overdraft limit. We may charge you the relevant fee and interest at our current rate for unauthorized borrowing; that is, if your account does not have enough cleared funds to cover the amount you want to withdraw. We may demand the repayment of, or reduction in your overdraft at any time and without prior notice.

F. SET OFF

We can treat any deposits or other sums owed by us to you (in any currency) as collateral for any liabilities you may have to us, either now or in the future. This may include general or special, contingent or unmatured liabilities. We can at any time and without prior notice or demand, apply or set off deposits or other sums against liabilities you may have to us. We may use credit balances on any account you have with us to reduce or repay any overdrawn balances or other sums you owe us and will inform you after we have done so.

G. PAYING INTEREST AND CHARGES

You will be liable for the payment of interest charges at the rate fixed by the Bank from time to time for any sum(s) outstanding to the debit of the current account. The current account may also be debited with our banking charges, service charges, interests, commissions, etc. Our current charges and fees including those applicable to cheques and ATM cards can be found on www.fidelitybank.com.gh and at our branches.

H. JOINT HOLDERS

You may open a joint account for up to three (3) account holders with Fidelity Bank Ghana Ltd; however, joint accounts cannot be opened via the web account opening portal.

We will act on instructions given by any one of you or all of you as stated on the mandate card. If your mandate requires all of you to sign we will not be able to issue you with a debit card.

We cannot allow you to operate the Account if you told us of any dispute between the account holders or you have told us only to accept instructions given by more than one of you. We reserve the right to freeze the account until the matter is resolved or until we have received further instructions agreed by all the account holders.

As Joint Account Holders, you are individually and jointly liable for complying with the Bank's terms and conditions, running the account and for repaying any money owed to us. We may demand from any of you, some of you or all of you repayment of all or part of any money owed.

You agree that if one of you dies, the survivor(s) will become the owner(s) of the Account and may (subject to our right of set-off) withdraw any Account balances (subject to the applicable legislation).

I. SERVICES

We may at our discretion change or withdraw any Services including but not limited to SMS, Mobile Banking, and Online Banking.

You may also write to us to tell us that you no longer wish to have/continue using or patronizing a Service provided by us. We will require a minimum of Seven (7) days' written notice.

We will not be responsible to you for any losses, direct or indirect, caused by the change, suspension, and or withdrawal of any Services, any delay, interruptions or errors in transmission and any breach of confidentiality.

J. DORMANT ACCOUNTS

If you do not operate your account for a period of seven hundred and thirty (730) days, we will classify your account as dormant. If you wish to use a dormant account you must write to us or complete a dormant account re-activation form.

K. CLOSING YOUR ACCOUNT

We may, in some circumstances, agree to defer certain documents for a time period when you open your account with us. Failure to submit any deferred document within the specified time will result in your account being closed.



You may ask us to close your account at any time by giving us notice in writing, provided that your account is in credit or that you have no outstanding liabilities to us. If your account is a joint account, we will require signed instructions from all account holders. The closure will not be finalized until all outstanding instructions have been completed.

We may choose to end our banking relationship with you at any time, but will give you reasonable notice; unless there are specific circumstances that prevent us from doing so, such as suspicion that you have committed or attempted a fraud, impersonation, forgery, etc.

Where we choose to close your account and your account is overdrawn you must pay all sums outstanding on the account otherwise we may take appropriate legal action for recovery.

We may close your account if there are no funds in your account over a period of three hundred and sixty- five (365) days.

On account closure, the Bank may issue to you a draft or effect a transfer in the currency of the account or cedi equivalent, less any applicable charges or fees and made payable to the Account holder(s). Any benefits or additional services provided in relation to your Account will end immediately on account closure. You must return all Cards, Cheque Books and any other equipment provided by the Bank.

L. SECURITY

Security Passcode means User ID, Passwords, PINS, Codes and any other Personal Identifiers

You must ensure that you use your best endeavours to safeguard your account, and keep your cards, cheque books and any security passcodes safe from access or use by unauthorized persons.

You agree to use your best endeavours to keep all security passcodes secret, never to disclose them to anyone and to prevent their fraudulent or unauthorized use. You must never disclose your security passcode to anybody or allow any other person to use your card or online banking. If you do, you will be liable for all transactions without limit.

When entering your security passcode, you must use your best endeavours to prevent fraudulent use. These include but not limited to shielding the keypad at ATMs, POSs at premises of retailers when entering your secret passcode for transactions and complying with all instructions we issue, including keeping your security passcode safe.

We will never request your security passcode via telephone, text message, in writing or via email. If you receive such request please report it to us.

You must contact us immediately without undue delay if;

- You become aware that any of your security passcodes have been compromised. You must contact us immediately and ask us to deactivate it.
- Your card, cheque book, withdrawal books are lost, compromised or stolen.

If you fail to comply with any of the conditions set out or any security instruction we give you, or act fraudulently, you will be responsible for any direct, indirect and consequential losses suffered by you and us.

The Bank shall not be held liable for any unauthorized withdrawals during the period that the Bank has not been notified. You must allow a reasonable time after notification for us to deactivate the security passcode or stop the cheque.

M. ONLINE BANKING

- i. We will send you a username and passcode. We will ask you to change the passcode to one that you can remember.
- ii. Where you forget your password you can request for a new one using the "Forgotten Password" icon on the online banking service.
- iii. You can use the online banking service to block or request an ATM card, stop a cheque or request a cheque book.
- iv. We will set a payment limit on transfers between your accounts using the online banking service and notify you of these limits.
- v. You agree to indemnify, defend and hold the Bank harmless against all claims, costs, liability, losses and expenses incurred by it in connection with any use or alleged use of the online banking service with your password by any person with or without your consent or authorization.
- vi. We reserve the right to modify, suspend or discontinue temporarily or permanently, this service or any part of it, with or without notice, at any time.
- vii. You shall not use or permit the use of the online banking service or any related service for any illegal or improper purposes.
- viii. You may request for the termination of the service anytime by giving 7days written notice to the Bank.



- ix. We may suspend or terminate the service without prior notice if you have breached these terms and conditions or we learn of your death, bankruptcy or lack of legal capacity.

N. INDEMNITY

You hereby undertake to indemnify the Bank, its officers and staff from and against all actions, proceedings, liabilities, costs, claims, demands, expenses or losses sustained as a result of:

- i. The operation of your account.
- ii. The provision of any service and or product by us to you.
- iii. Any instructions received supported by your security passcode whether made by yourself or another without your consent or authorization.
- iv. You acknowledging and accepting that we need no further steps to confirm the identity and authority of the source of any such instructions and agree that we shall be entitled to debit your account(s) with the amount of any payment made pursuant to such instruction.
- v. In connection with us, having acted on such instructions or alleged instructions with or without your consent or authorization.
- vi. By reason of us, as a collecting bank, relying upon or guaranteeing any endorsement or discharge on a cheque, bill, note, draft or other instruments presented by you for collection, and in all cases, such reliance or guarantee by us shall be deemed to have been exercised at your express request.
- vii. The Bank taking, relying and acting upon or omitting to act on any Instructions given or purported to be given by you or by any person(s) purporting to be your attorney, regardless of the circumstances prevailing at the time of such Instructions or the nature of the transaction and notwithstanding any error, misunderstanding, fraud or lack of clarity in the giving, receipt or the contents of such instructions, including where we believed in good faith that the instructions or information was given in excess of the powers vested in you or where we believed that by so acting would result in a breach of any duty imposed on us;
- viii. Failure by you to pay or repay to us on demand any sum due to us (including all interest accrued thereon);

- ix. You breaching of any one or more provisions of these Terms and Conditions;
- x. The enforcement by us of our rights (including rights of sale, set-off, recovering payment or enforcement proceedings) under or in connection with these Terms and Conditions;
- xi. Any claim or action brought by a third party which is in any way the result of improper use of the Account, Online Banking, ATM and any other Banking services
- xii. The Bank using any system or means of communication or transmission in carrying out your instructions which results in the loss, delay, distortion or duplication of such instructions; and
- xiii. Any lost, stolen or mislaid cheque book, passbook, ATM Card, Time Deposit advice, personal identification number(s) or advice, or other security passcode(s) in relation to the Account and any re-issuance or replacement of the same by us.

FOREIGN ACCOUNT INDEMNITY

- i. The Bank will be indemnified and have no responsibility for or liability to the undersigned for any diminution due to taxes or imports or depreciation in the value of funds credited to the Account (which funds may be deposited by the Bank in the Bank's name and subject to the Bank's control with which depository (ies) as you may select) or for the unavailability of such funds due to restrictions on convertibility, requisition, involuntary transfers, or other similar causes beyond the Bank's control.
- ii. Where any currency in which the Bank's payment obligations are denominated becomes unavailable due to restrictions on convertibility, transferability, requisitions, government acts, orders, decrees and regulations, involuntary transfers, distraint of any character, exercise of military or usurped powers, acts of war or civil strife, monetary union or exchange or similar causes beyond the Bank's reasonable control, the Bank shall be deemed to have satisfied such payment obligation by making payment in such other currency.

You hereby agree that this indemnity shall be governed by and in accordance with the laws of the Republic of Ghana.



O. DISCLAIMER CLAUSE

We will not be responsible for any loss or damage to funds deposited with the bank due to any further Government order, law, levy, tax, embargo, moratorium, exchange restriction or any other cause beyond our control.

We will not be liable for funds handed over to members of our staff outside the Bank premises. The Bank may exercise its general lien or any similar right it is entitled to or consolidates all or any of your accounts with any liabilities you may have to the Bank and set off or transfer any sum or sums standing to the credit of any one of more of such accounts or any other credit. The Bank shall in no circumstances be liable to you if access to e-banking/SMS is not available for any reason, including but not limited to force majeure, fault in network or hardware error. The Bank will not be liable to you if it is unable to carry out its responsibilities as a result of anything it cannot control.

The Bank disclaims any liability for any funds/assets deposited by you which are subsequently found to have been derived from illegal sources or activities. You confirm that the funds/assets deposited are not derived from any illegal sources or activities. You agree to indemnify, defend and hold the Bank harmless from or against all claims, cost, liability, losses or expense incurred by the Bank in connection with your use or alleged use of your PIN, passwords, or e-banking details without your consent or authorization. You should not use any service, or your account, or permit your account to be used for any illegal and improper purposes.

We shall not be liable to you if there is service interruption or if our service is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or internet or network failure, software or hardware error or any other reason beyond the control of the Bank.

P. DISCLOSURE POLICY

Where we are required under anti-money laundering regulations to verify the identity of potential account holders and authorized persons when opening an account, we shall do so. This shall include but not be limited to verifying your name and address. We may carry out searches at credit reference agencies who may add a record of our search to their records.

You agree that we may use your data and customer information for risk assessment, behavior credit scoring and analyses, generally and to meet our compliance

obligation on your account held with the bank or another group member of its relationship with the Bank or another group member, to any of the following:

- a. Any office or branch of the bank, affiliate or another group member.
- b. Any agent, contractor or third party service provider, or any professional advisor of the bank or another group member.
- c. Any guarantor or third party security provided by the customer.
- d. Any credit reference Bureau, Rating Agency and a collection Agency.
- e. Any regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Bank or another Group Member.
- f. Any actual or potential participant in, or assignee, novatee or transferee of, any of the bank's right and/or obligations and relation to the customer
- g. Any person to whom the bank is required or authorized by law or court order to make such disclosure.
- h. Any person who is under a duty of confidentiality to the bank.
- i. Any bank or financial institution with which I/We have as or proposed to have dealings.
- j. Any Overseas Regulator or Tax Authority for the purpose of establishing any tax liability in compliance with an order, agreement with the Overseas regulators or tax Authorities

We shall at our sole discretion and without your consent publish your name in the national daily newspapers in the event that you default in your obligations under any loan Agreement.

Q. FATCA POLICY

- i. (i)The Bank's Foreign Account Tax Compliance Act (FATCA) Policy

The "FATCA Policy" forms part of the terms and conditions governing your relationship with the Bank established under these Terms and Conditions. The FATCA Policy shall be binding on you and you agree to comply with and adhere to the FATCA Policy, which is available on request. These Terms and Conditions are subject to the FATCA Policy. Should there be any



conflict or inconsistency between any of the contents of the FATCA Policy and these Terms and Conditions, the contents of the FATCA Policy shall prevail.

ii. Money Laundering/Terrorism Financing

Transfer of funds shall not be executed if the transaction contravenes the laws and regulations on Money Laundering and Financing of terrorism or its related acts. Payment could be delayed, suspended or refused where a party is implicated in the violation of the law, or an authority requires information or clarification to comply with the law or regulation.

The Bank shall not be held liable for funds deposited for transfer which are subsequently discovered to be from criminal or other illegal sources.

R. FUNDS TRANSFER INSTRUCTIONS

i. The Bank or its affiliates, subsidiaries or any of its correspondents, shall not be responsible for any loss caused by any country restriction, order, or any Government Agency.

ii. The Bank may engage any correspondent bank or agent to effect the transfer on behalf of the customer, but neither the Bank nor its affiliates or correspondents shall be liable for any Interruption, Error, Loss or Delay, direct or consequential arising from failure of Networks, Wire or Cables, or arising from Lock Outs, Riots, Civil Revolt, War or other cause beyond its control.

iii. The Bank may send any transfer in explicit language, coded or cipher. Fidelity Bank Ghana Limited will not be liable for any mishap which may occur in the transmission of the message or its interruption by the Receiving Bank arising from the Clearing System of the country in which the payment is to be made or any other Act or Failure or Negligence of the Receiving Bank in connection with the transfer.

iv. In the absence of specific instructions, the funds transferred will be paid in the currency of the country where the payment will be made. For transfers requiring conversion into foreign currency, funds deposited by the customer shall be converted into the currency of payment at the Bank's prevailing selling rate on the date the funds are received. Where a transfer involves a third currency payment other than the currency of the beneficiary, the funds may be converted by the Correspondent bank to the currency of payment (Third Currency) at the prevailing buying rate of the correspondent after the deduction of the Correspondent Bank Charges.

v. The Bank shall debit the customer's account for all fees and commissions in accordance with the Bank's current tariffs. These fees and commissions may be reviewed from time to time at the discretion of the Bank.

Sometimes, a Correspondent Bank may charge fees and commissions. If it does, it may either deduct the fees and commissions from the funds received or may charge the fees and expenses to the account of the Bank. If the fees are deducted from the funds received, the beneficiary shall receive a sum lesser than the sum sent. Where the expenses and commissions are charged to the account of Fidelity Bank Ghana Limited, the customer will be obliged to reimburse the bank for same. In the absence of specific instructions to the contrary, all Correspondent Bank expenses and commissions shall be borne by the beneficiary.

The Bank may, at its discretion, retain fees and commissions charged, where the transfer cannot be concluded due to insufficient funds in the customer's account.

vi. In some instances, the Bank may be requested to use its best efforts to stop or suspend the execution of a transfer. At the request of the customer and after receipt of the funds from the beneficiary's bank, the bank shall pay the customer at the prevailing purchase rate less expenses and commissions for the cancellation of the instructions. For manager's cheques or bank drafts, the repurchase will be done after receipt of the original cheque, at the Bank's prevailing purchase rate for the currency concerned, less the expenses and commissions for repurchase. All the expenses for the repurchase of the bank draft and cancellation of the transfer instruction will be debited to the account of the customer.

vii. The Bank reserves the right to determine the priority in the execution of multiple requests for Transfers, Bank Drafts or Manager's cheque and to refuse to carry out a present instruction if, after having determined (in its discretion) the priority between the various concurrent payments, this request could result in the customer's account going into debit or exceeding any authorised limit for the account.

viii. If Fidelity is notified that it did not transfer the full amount stated in a request, Fidelity Bank Ghana Limited's sole liability will be to correct the error.

ix. The customer warrants that each instruction initiated in connection with a transfer instruction is fully authorized by himself and by any other party whose



authorization is required. Fidelity Bank Ghana Limited shall not be liable for any loss, damage, or liability, which may arise from the unauthorized use of the Funds Transfer Service.

S. ELECTRONIC MONITORING OR RECORDING

The Customer and Fidelity Bank Ghana Limited consent to telephone, video or electronic monitoring or recording for security, training and quality of service purposes and agree that either may produce telephonic recording, video or electronic monitoring or computer records as evidence in any proceedings brought in connection with these conditions or any local conditions, or for training purposes.

T. DECLARATION ON CUSTOMER INFORMATION

You warrant that information given in respect of this account opening is correct. You 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.

I authorize my Human Resources or designated Office Coordinator to receive my cheque book, debit/credit card and other deliverables on my behalf in my absence.

