

1.0 Introduction

The following Terms and Conditions apply to the Master Card issued by Guaranty Trust Bank Ltd.

In this Agreement, "we", "us" or "our" refers to Guaranty Trust Bank Ltd and its successors, agents and assigns, while "you", "your" refers to the cardholder.

By signing this Agreement, you agree that you have received, read, understood and agree to be bound by the terms contained herein as well as the laws, rules, regulations and other official issuances applicable, now existing or which may hereafter be enacted, issued or enforced. You also agree that you shall use the Visa card in accordance with this Agreement. If you do not agree with the terms contained herein, DO NOT use the card.

- 1.1 "Account" means the bank account held or to be held with Guaranty Trust Bank Ltd or other banks specified in the name of the Cardholders (whether solely or jointly with another person), the number of which is or shall be specified in the application form for the card and communicate to the to the Cardholder as appropriate.
- 1.2 "Account Currency" means the currency in which the Account is denominated.
- 1.3 "Bank" means Guaranty Trust Bank Ltd
- 1.4 "Card" means international payment card issued by the Bank, including any renewal or replacement cards
- 1.5 "Cardholder" means the person having power alone to operate the account in accordance with the Bank's mandate in respect thereof
- 1.6 "PIN" means the personal identification number issued to the Cardholder together with the card
- 1.7 "Transaction" means any cash withdrawal or payment made using the card or any refund arising in connection with the use of the card in any authorized manner for debit or credit to the Account
- 1.8 "MasterCard" means MasterCard Worldwide and its authorized agents
- 1.9 "CBN" means Central Bank of Nigeria
- 1.10 "Collateral" means the acceptable cash or other assets prescribed by the Bank for securing your dollar card

2.0 The Card

- 2.1.1 We will give you a card to use either to get cash from Automated Teller Machines (ATMs) or to withdraw cash and/or services. You must

sign your card and change your PIN to a new PIN of your choice as soon as you receive it and follow any instruction that we give about using your card and keeping it safe

- 2.1.2 The card must not be used for any unlawful transaction including (without limitation) the purpose of goods prohibited by any such local law as may be applicable
- 2.1.3 You (and any additional cardholder) must not do the following:
 - Immediately sign the card when you or the additional cardholder receives it
 - Never write down or record the PIN in any way which could be understood by someone else, including the police and/or bank officials
 - Not interfere with any magnetic stripe or integrated circuit (chip) in the card
 - Do not reveal the card number except for the purpose of making a transaction or to report the loss or theft of the card or otherwise with our written permission
 - Comply with any other reasonable instruction we issue regarding keeping the card, card number or nay PIN safe
 - Take all reasonable precautions to prevent unauthorized use of the card. You may be held liable for any losses incurred by us arising from your failure to comply with any of the prevention of the fraudulent use of your card
- 2.1.4 We own the card and if we ask, you must return it to us immediately. We or anyone acting on our instruction, may keep the card at any time
- 2.1.5 If you enter the incorrect PIN three times on the same day, the card may be retained by the ATM and subsequently destroyed.
- 2.2 We may refuse to authorize use of the if:
 - 2.2.1 The transaction exceeds your credit limit of if the amount owing on your account plus any other amount we have agreed to or authorized would exceed your credit limit: or
 - 2.2.2 The transaction does not comply with any applicable terms from time to time.

- 2.3 All transactions will be shown on your monthly account statements
- 2.4 You are required to repay all amounts outstanding on your account by the due date stated on your monthly statement:
 - 2.4.1 Failure to repay the outstanding amounts will result in a late payment charge on your account plus interest charges
 - 2.4.2 MasterCard Worldwide will convert all overseas transactions into US Dollar currency using the prevailing exchange rate as determined by Visa International. A percentage commission as determined by the bank from time to time may be charged on the amount of the transaction
 - 2.4.3 All the cards belong to the Bank and we may ask you to return them to us and/or ask others to hold on to them for us at anytime
 - 2.4.4 Any establishment may ask us for authorization before accepting payment by your card. We may decide not to give our authorization if:
 - 2.4.4.1 Your card has been reported as lost or stolen, or we have reason to suspect it is lost or stolen
 - 2.4.4.2 You have defaulted on any part of this agreement
 - 2.4.4.3 You exceed your "available credit" by making payment on top of all other transactions we have authorized, including those not yet charged to your account. The "available credit" on your account will be based on your credit limit; amount debited to the account which remain unpaid and payments received from you which are paid into your account. We reserve the right to adjust your available credit by the amount of any payments received until all the bills incurred by you are settled
 - 2.4.5 You must take all reasonable precautions to prevent the card and PIN from being used fraudulently or you might be liable for any losses incurred by us.
 - 2.4.6 Signing the card as soon as it is received;
 - 2.4.7 Not allowing anyone else to use the card;
 - 2.4.8 Not interfering with any magnetic stripe or integrated circuit (chip) in the card;
 - 2.4.9 Not disclosing the card number except when properly using the card;
 - 2.4.10 Destroying notification of your PIN
 - 2.4.11 Not writing down or recording in any format any PIN or disclosing it to anyone else (other than additional cardholders) including the police and/or bank officials
 - 2.4.12 Complying with any other reasonable instruction we issue regarding keeping the card, card number or any PIN safe
 - 2.4.13 You should not exceed your credit limit without any prior agreement with us. If you do not exceed your credit limit during any statement period we reserve the right to charge you a fee to cover our costs. The fee will appear on the next statement issued if you require a higher credit limit, please request for an increase.

3.0 Using the Card

- 3.1 We will give you (and/or any additional cardholder) a card to use either to obtain cash from Automated Teller Machines (ATMs) or to withdraw cash and/or to make payment for goods and/or services. You must sign your card and change the PIN to one of your choice as soon as you receive it and follow any instruction that we give about using your card and keeping it safe.
- 3.2 You (and any additional cardholder) must not use the card before or after the period it is valid for or after you receive notice that we have canceled or withdrawn the card;
- 3.3 You (and any additional cardholder) must not use the card if to do so would exceed your card limit
- 3.4 You should not exceed your card credit limit without prior agreement with us.
- 3.5 All transactions will be shown on your monthly account statements

4.0 Limiting the right to use the Card

- 4.1 We reserve the right to exercise our discre-

These reasonable precautions include but are not limited to:

tion to limit your right to use the card by:

- 4.1.1 Refusing to approve a transaction;
- 4.1.2 Canceling or suspending your right to use the card for all or some purposes;
- 4.1.3 Refusing to replace any card without prior notice to you;
- 4.1.4 Any other manner as may be necessary

This Agreement shall be deemed to continue to subsist irrespective of the happening of any of the events stated in paragraph 4 herein

4.2 We may refuse to authorize use of card if:

- 4.2.1 You exceed your "available credit" by making payment on top of all other transactions we have authorized, including those not yet charged to your account. The "available credit" on your account will be based on your credit limit, amount debited to the account which remain unpaid and payments received from your account. We reserve the right not to adjust your available credit by the amount of any payments received until all the bills incurred by you are settled.
- 4.2.2 The transactions exceeds your credit limit or if the amount owing on your account plus any other amount we have agreed to or authorized would exceed your credit limit;
- 4.2.3 The transaction does not comply with any applicable terms from time to time;
- 4.2.4 Your card has been reported lost or stolen, or we have reason to suspect it is lost or stolen;
- 4.2.5 You have defaulted any part of this Agreement.

5.0 Fees and Charges

- 5.1 Cardholders shall be charged fees by the Bank, in accordance with the Bank's schedule of fees and charges regarding your Visa card account. For each cash withdrawal made at ATMs, the Bank will charge to your account the applicable transaction fee. A card issuance fee is applicable to your account. The cost for replacing lost, stolen or renewed cards would be charged to your account: as applicable. Once you report a lost or stolen card, we will ensure that your card is

temporarily blocked and hotlisted in order to prevent unauthorized usage. We will apply a service charge for this. You will also be charged a stipulated annual maintenance fee. The charges are subject review at any time and at our discretion.

- 5.2 If you exceed your credit limit during any statement period, we reserve the right to charge you a fee to cover our costs. The fee will appear on the next statement issued. If you required a higher credit limit, please request for an increase.
- 5.3 You are encouraged to call the Bank if you have any queries, complaints or issues regarding your card. Cost of calls made by cardholders will be charged to the cardholder's account.

6.0 What you should notify us of

- 6.1 You should notify us:
 - 6.1.1 Immediately your card is lost or stolen or you think that the card may be compromised, misused or if the PIN is disclosed to any unauthorized persons or suspected to have been compromised in any manner whatsoever.
 - 6.1.2 If your statement includes an item which you think is wrong
 - 6.1.3 Immediately you change your name or address
 - 6.1.4 Any other information which should reasonably be notified to us.

7.0 Loss or Misuse of your Credit Card

- 7.1 Your liabilities
 - 7.1.1 If your card is lost, stolen or misused by someone who obtained it due to your negligence, you will be liable for all amounts transacted on your account and losses incurred.
 - 7.1.2 If it is misused with your permission, you will be liable for all losses
 - 7.1.3 If the card has been fraudulently used before you report the loss, or in a manner that suggests some form of compromise, the cardholder may be liable for the losses and/or prosecution
 - 7.1.4 The Bank shall not be liable for consequences that arise as a result of disclosure to any third party arising out of a transaction instruction
 - 7.1.5 The Cardholder will not hold the Bank liable, accountable or re-

sponsible in any way whatsoever for any loss, injury or damage howsoever arising out of the use of the Visa Card access points

sasters, force majeure or acts of God, etc.

- 7.2 If the card is lost, stolen or is misused or someone else may have discovered the PIN, you must notify us immediately by calling us on cardholder services: +234-1-4618715/2713193/7404210-2 or GTConnect on +234-1-448 000, +234-1-0803 900 3900, +234-1-0802 900 2900. We may ask you to confirm it in writing to the Visa Card center, Guaranty Trust Bank Ltd, Plot 635, Akin Adesola Street, Victoria Island, Lagos, Nigeria.
- 7.3 On receipt of your report we will take steps to stop the use of the card and, where appropriate, any additional card(s) on your account. You must, if we ask you to, cut the card in half and return it to us together with any additional card(s) on your account.
- 7.4 You must co-operate with the police and us in our efforts to recover the card if it has been lost or stolen. If you must re-cover it you must not use it but should cut the card in half and return the card to us. You must report any loss or theft of the card to the police, and if we request for it, obtain a crime reference number and notify us of it.

8.0 Limits of Liability

- 8.1 Until you notify us under condition 6.1 that your card is lost, stolen or at risk of being misused you may be liable for transactions up to sixty (60) minutes after receipt of the notification
- 8.2 If someone uses a Card obtained from you with your permission, you will be liable for all the transactions which take place prior to you notifying us that there is a danger of the card being misused.
- 8.3 You will not be liable for losses to us for transactions that may take place after you have notified us that your card is lost or stolen or is in danger of being misused, etc
- 8.4 If we are unable to debit your Account because the Account has been closed or for any other reason beyond our control, you will still be liable to pay us for all transactions.
- 8.5 We will not be liable to you if we cannot carry out our responsibilities under this agreement as a result of anything that we cannot reasonably control. This includes:
 - 8.5.1 Any machine failing to work; and
 - 8.5.2 Industrial disputes, natural di-

9.0 Refunds and claims

- 9.1 We will credit your account with a refund for any transaction or incorrect debit to your account in which you have protested against, only after an independent investigation is conducted by us and we are satisfied that your claims are verifiable. 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 against us to anyone else.

10.0 Changing the terms of this agreement

- 10.1 We may change the terms of this agreement, including our charges upon notification to you about the change. Changes will normally arise from changes in market conditions, changes in the cost of providing the service to you, changes in legal or other requirements affecting us or for any other good reason.
- 10.2 We may introduce a charge for any service provided under or in connection with this agreement
- 10.3 We will notify you about any changes by:
 - 10.3.1 Advertising in the press or our website; or
 - 10.3.2 Putting messages in your statements; or
 - 10.3.3 Sending you a separate written notice; or
 - 10.3.4 Any other means of communication that can reasonably be used
- 10.4 Most changes will be implemented at least 14 days after we notify you about them to give you sufficient time to consider whether you wish to continue with the service

11.0 Terminating this agreement

- 11.1 This agreement will come to an end if either party gives a written notice to the other to that effect and you have returned all cards and made all payments due under this agreement
- 11.2 The card holder wishing to end the agreement must give a 50-day written notice to the Bank

12.0 Additional Cards

- 12.1 A Cardholder that wishes to have an addi-

tional card for his/her account must ensure that he/she opens a joint domiciliary account and signs mandates authorizing the use of the account by the additional cardholder. The additional cardholder must also sign the same mandate.

- 12.2 A Cardholder wishing to have an additional card on his/her account subsequent to opening and operating the domiciliary account must fill the additional cardholder's information on the application form which shall be signed by the additional cardholder and co-signed by the principal Cardholder.

13.10 You authorize us to exercise a right of set-off at any time we deem fit in respect of any account you may maintain with us in whatever currency to settle any outstanding payment on your card.

All correspondence should be sent to:

Non Resident Nigerian Banking Team

Email: nrnaccount@gtbank.com

GT Connect (Contact Center): 0700 GT Connect

(0700-48266-6328), 01-448 0000, 0803-900-3900, 0802-900-2900

Or visit our website at www.gtbank.com

13.0 General

- 13.1 We do not warrant that services and benefits that we provide outside the terms of this agreement will always be available. We may reserve the right to withdraw or vary these services or benefits at any time without giving you notice.
- 13.2 We will charge you for any losses or costs we have to pay resulting from a breach of this agreement by you.
- 13.3 We will charge you for replacement cards requested by you on notification in cases of lost or stolen cards.
- 13.4 This agreement is governed by the Laws of the Federal Republic of Nigeria including laws pertaining to money laundering, Central Bank of Nigeria rules, regulations and guidelines and other applicable statutory bodies in Nigeria.
- 13.5 We do not accept liability if we cannot provide any part of our service for a reason beyond our control (for example, industrial action, failure of power supplies or equipment), if we cannot produce or send statements for any reason beyond our control, or you do not receive any statement, your responsibilities under the agreement will continue.
- 13.6 We must be informed in writing of any change in your contact information including but not limited to change in name, address, email, and/or telephone number.
- 13.7 Non-enforcement of any condition of this agreement, or a delay in enforcing the condition, will not prevent the Bank from enforcing the condition at a later date.
- 13.8 For your security, we may record phone calls between you and us. We may do this to make sure we are providing a high quality of service and following your instruction correctly.
- 13.9 Your application will be subject to GTBank processes and Reviews, which may require you to accept or reject your application.