

## Section 16 - Terms and Conditions Business Cheque Account

### Governing Laws

The relationship between the Bank and you the Customer is governed by the laws of Ghana (country of application).

The following terms and conditions are governed by the policies and procedures of the Bank.

#### **1 Deposits**

- 1.1 We will accept for deposit to your account all cash, cheques and other items payable to you.
- 1.2 The proceeds of cheques and other similar items deposited will only be available as cash when paid. (This situation arises because when you deposit a cheque or other item the amount is provisionally credited to your account before we receive the actual payment).
- 1.3 In the normal course, we are unable to process post-dated cheques.

#### **2 Deposits reversed**

- 2.1 We will debit your account with the amount of any cheque or other item deposited that is unpaid. Your account will be debited with bank charges associated with these unpaid items; details of such charges are available on request.
- 2.2 We will debit your account with the amount of any cheque or other item deposited to which you are not entitled and may pay the amount to the owner thereof, whether your account is in credit or debit, and we will advise you of our action taken.

#### **3 Payments**

- 3.1 We will make payments from your account on your instructions if there are sufficient funds available.
- 3.2 By arrangement, you may instruct us by means of computer or other electronic equipment to make payments from your account and we will debit your account with the amounts concerned.

#### **4 Stop payments**

- 4.1 You may stop payment of a cheque you have issued before it is presented for payment unless the bank has made a commitment to pay it, for example, certified it good for payment.
- 4.2 We may accept stop payments of debit orders but the onus rests on you to cancel the underlying contract and you indemnify the Bank against any legal action arising out of such cancellation.

#### **5 Interest and charges**

- 5.1 We will charge you interest on any overdrawn balances and we shall inform you of the applicable rate of interest charged upon request.
- 5.2 We will charge you for various services provided, but details of such charges are available on request.
- 5.3 We may vary charges and interest rates from time to time but will give you reasonable notice of such changes before they come into effect.

#### **6 Statements**

- 6.1 We will provide you with regular statements of your account.
- 6.2 You shall advise us within 30 days of receipt of the statement, of any entry you regard as incorrect.
- 6.3 If you fail to notify us timeously of forged or unauthorised entries on your account and this results in losses taking place, we will be entitled to refuse to refund the losses to you, provided that we have not been negligent or breached on our duty of care.

#### **7 Overdrafts**

- 7.1 If your account is overdrawn without suitable arrangement, we may transfer/set off money to it from any other accounts held by you.
- 7.2 We may demand payment of all amounts owing by you at any time.
- 7.3 A certificate signed by a manager of our bank containing details of an amount, including interest, owed by you will be sufficient proof thereof unless the contrary is proved.
- 7.4 We shall regard the latest postal or residential address given by you to us as the address where notices may be given and documents in legal proceedings may be served.
- 7.5 If necessary, we may take legal action against you in an appropriate Court of Law even if our claim exceeds its jurisdiction.
- 7.6 You shall be responsible for payment of all our reasonable expenses in recovering any amounts you owe us, including legal fees on an attorney and own client basis, collection fees and tracing fees or any other fees we may incur as a result of our efforts.

#### **8 Cheque book**

- 8.1 You agree to look after and use any chequebook and any cheque form with the utmost care.
- 8.2 You further agree to ensure :
  - 8.2.1 That all uncompleted cheque forms are kept in safe custody at all times;
  - 8.2.2 That we are informed immediately upon discovery by you that any cheque book or any cheque form has been stolen, lost or mislaid;

- 8.2.3 That any person preparing a cheque is authorised to do so;
- 8.2.4 That any cheque is prepared and signed in ink or other indelible writing material;
- 8.2.5 That the amount of cheque is written in such a manner as to prevent any unauthorised addition of letters or figures;
- 8.2.6 That any cheque and any alteration is signed by an authorised signatory;
- 8.2.7 That no uncompleted cheque is given to any stranger or other person when you do not have reasonable grounds for believing that person to be trustworthy;
- 8.1.8 upon closure of any account you will return to us any remaining uncompleted cheque forms relating to that account and we will return to you where possible the value of any Revenue Stamps reimbursement for them which is obtained by us.
- 8.1.9 You understand that the use and handling of your cheque book is subject to such arrangements as we may have with regards to the implementation of the MICR system as coupled with the Automated Clearing Bureau.

## **9 Closing of account**

- 9.1 We will close your account on receipt of a request in writing signed by you to do so, but the closure will not be effective until you have returned any unused cheques and bank cards and all cheques or other items deposited have been paid.
- 9.2 We will close your account on reasonable prior notice and shall not be obliged to give reasons for such action.

## **10 Credit record**

- 10.1 We may make enquiries about your credit record with any credit reference agency or any other relevant parties.
- 10.2 We may provide credit reference agencies with regular or any other relevant parties updates regarding the conduct of your account including any failure on your part to meet these terms and conditions.
- 10.3 We may provide other banks with bank reports relating to the conduct of your account on their request.

## **11 Confidentiality**

- 11.1 We will treat all your personal information as private and confidential (even when you are no longer a customer). Nothing about your accounts nor your name and address will be disclosed to anyone, other than in four exceptional circumstances permitted by law.  
These are:
  - 11.1.1 where we are legally compelled to do so;
  - 11.1.2 where it is in the public interest to disclose
  - 11.1.3 where our interests require disclosure;
  - 11.1.4 where disclosure is made at your request or with your written consent.

## **12 General**

- 12.1 We may check by reference to third parties the correctness of details given in the application form you have completed for opening of the account.
- 12.2 Bank accounts may not be ceded to any other party.
- 12.3 You must notify us immediately if you are placed under an administration order, sequestrated or liquidated or placed under any other form of insolvency or legal disability.
- 12.4 You must notify us immediately of any change of address.
- 12.5 We are entitled from time to time to request updated confirmation documents relating to Anti Money Laundering, Anti-Terrorism Financing and all the required account opening documents and you agree to provide us with current ones in the premises of clause.
- 12.6 We will not be held liable for losses arising from unauthorised alterations to cheques which are not readily detectable provided that we have not been negligent or breached on our duty of care alterations to cheques which are not readily detectable provided that we have not been negligent or breached on our duty of care

- 13 You consent to us carrying out identity and fraud prevention checks and sharing information relating to this application with the Fraud Prevention Service ("FPS") or relevant Law Enforcement Agencies. Should your account conduct at any time in the future reasonably cause us to suspect that your accounts are being used for improper purposes, you consent to us providing details of this suspicion to the aforementioned agencies. You understand and agree that the record of this suspicion will then be available to other members of these agencies if they carry out credit/other checks on your name.

- 14 I/we hereby consent to the Bank delaying any credit to my/our account where there is unusual activity on the account or a suspicion of fraud in compliance with the Anti-Money Laundering Act, 2008 Act 749.

Signature: \_\_\_\_\_

## Section 17 - Consent clause

### Group

Standard Bank Group Limited, its subsidiaries and their subsidiaries.

### Stanbic Bank (we, us, our)

Stanbic Bank Ghana Limited, its successors and assigns.

### Personal Information

Information about an identifiable, natural person and where applicable, a juristic person, including, but not limited to information about: race; gender; sex; pregnancy; marital status; nationality; ethnic or social origin; colour; sexual orientation; age; physical or mental health; well-being; disability; religion; conscience; belief; culture; language; birth; education; medical, financial, criminal or employment history; any identifying number, symbol, e-mail, postal or physical address, telephone number; location; any online identifier; any other particular assignment of the person; biometric information; personal opinions, views or preferences of the person or the views or opinions of another individual about the person; correspondence sent by the person that is implicitly or explicitly of a private or confidential nature or further correspondence that would reveal the contents of the original correspondence; and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person.

### Process

Any operation or activity, automated or not, concerning Personal Information, including: alteration, blocking, collation, collection, consultation, degradation, destruction, dissemination by means of transmission, distribution or making available in any other form, erasure, linking, merging, organisation, receipt, recording, retrieval, storage, updating, modification, or the use of information. Processing and Processed will have a similar meaning.

### Data Protection

1. You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit, fraud and compliance purposes, as well as the purposes set out below.
2. If you give us Personal Information about or on behalf of another person (including, but not limited to, account signatories, shareholders, principal executive officers, trustees and beneficiaries), you confirm that you are authorised to: (a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
3. You consent to us Processing your Personal Information:
  - a. to provide products and services to you in terms of this agreement and any other products and services for which you may apply;
  - b. to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services);
  - c. in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;
  - d. by sharing your Personal Information with our third-party service providers, locally and outside the country where the products or services are provided. We ask people who provide services to us to agree to our privacy policies if they need access to any Personal Information to carry out their services; and
  - e. within the Group.
4. You will find our Processing practices in the Group's and our privacy statements. These statements are available on the Group's websites or on request.
5. If you are unsure about your tax or legal position because your Personal Information is Processed in countries other than where you live, you should get independent advice.