



Individual Account Opening Form



SUMMIT
BANK

Account No.

TIN:

Account Type Current Account Savings Account (Qard) Domiciliary Account

\$	£	€	Others

BVN: NIN: Branch: _____

PERSONAL INFORMATION

Title _____ Full Name _____ Surname _____ First Name _____ Other Names _____

Gender: F M Date of Birth DD/MM/YYYY Mother's Maiden Name _____

Nationality _____ State of Origin _____ L.G.A _____ Marital Status _____

Business/Office Address _____

Residential Address _____

Phone: _____ Email: _____

Social Media Handle(s) _____ Twitter (X) | Instagram | Facebook | Others... _____ PEP Status If yes, attach EDD

Purpose of Account _____

IDENTIFICATION

National ID Card Driver's License Int'l Passport Voter's Card Others _____

ID No. _____ Issue Date DD/MM/YYYY Exp. Date DD/MM/YYYY

Residence Permit ID No.: _____ (Non-Nigerian) Issue Date DD/MM/YYYY Exp. Date DD/MM/YYYY

NEXT OF KIN

Full Name _____ Relationship _____ Date of Birth DD/MM/YYYY

Address _____

Phone: _____ Email: _____

EMPLOYMENT DETAILS (WHERE APPLICABLE)

Employer/Address _____

Date of Employment _____ Annual Salary _____

ACCOUNT MANDATE

Name: _____ Signature: _____

PHOTO

I hereby understand that the information given herein are the basis for the opening of the account and such information is correct and hereby indemnify the bank for any loss suffered as a result of false information or error in the information provided.

Name _____ Signature/Date _____

ACCOUNT OPENING AUTHORIZED / APPROVED BY (OFFICIAL USE ONLY)

CSO Name: _____ Signature/Date: _____

HOP Name: _____ Signature/Date: _____

ACCOUNT SERVICE(S) REQUIRED (Please tick applicable option below) - Fees may apply

Card Preference: Verve Card Master Card Platinum Card Afrigo Others (Specify)

Electronic Banking Preferences: Internet Mobile USSD POS NQR Others (please specify)

Transaction Alert Preferences: E-mail Alert (Free) SMS Alert (Charges applied) Whatsapp Alert (Free)

TERMS AND CONDITIONS

You should read these Terms and Conditions ("Terms") carefully. You will be bound by them once you sign an application form so you should make sure that you read them before that. You hereby confirm and agree to the following terms and conditions in relation to all banking and other financial transactions between you and the Bank. You further agree that where the services to be provided by the Bank are not regulated by the terms and conditions contained herein, they shall be regulated by customary banking practices in Nigeria, principles of Islamic commercial jurisprudence, and any banking regulation as may from time to time be in force.

1. DEFINITIONS

Except as specifically stated below, all terms, including the Arabic terms, shall bear their ordinary English meaning.

"Bank" refers to The Summit Bank, an institution incorporated in Nigeria with a registered office at No: 5 Amal Pepple Street, off Ameyo Adadevoh Way, Jahi, Abuja.

"Electronic products" refers to the electronic products issued by Summit Bank, to its Customers for use on their mobile devices, computers, and electronic gadgets and at ATMs and POS terminals. "Customer" or "You" refers to a Customer of the Bank who has opened an account with the Bank and has chosen to access the Bank's products and services (including e-products and services). "Account" refers to the Customer's current and, or savings account or any other type of account authorized by the Bank as an eligible account to operate through the use of the e-products.

"Personal Identification Number (PIN)" refers to the four-digit secret password used by the cardholder to access provided services. "Interswitch Ltd" is a transaction switching and processing company that provides support for debit card-related networks.

"Interswitch Network" refers to the network of ATMs and POS terminals owned by Interswitch member banks located across the country. These machines accept debit cards and are identifiable by the Interswitch logo or Acceptance mark displayed on them. "Hotlist" refers to the deactivation of an e-product from use on the Interswitch network when it is reported lost or stolen.

"Username" refers to a sequence of characters that identifies a Customer when logging onto his account via a computer, mobile device, or any electronic gadget. "Password" refers to a secret series of characters that allows you to log onto your account via a computer, mobile device, or any electronic gadget. "Token" refers to a round piece of plastic issued to the Customer that authenticates his transactions on the Internet Banking Platform. "Electronic cards" refers to our visa debit, visa prepaid, verve prepaid, and verve debit electronic cards.

2. ADVISORY COMMITTEE OF EXPERTS

Our products and services have been reviewed and approved by the members of the Advisory Committee of Experts (ACE) of Summit Bank. Deposits: Deposit accounts are based on 3 NIB (Non-interest Banking) principles: Current Account and Qard Savings Account are based on 'QARD' (whereby the Bank is borrowing your funds and is entitled to pay on demand). All Profit-sharing Accounts are based on the principles of the MUDARABAH' (Profit-loss partnership) contract (where the Bank acts as the manager of funds and depositors are entitled to profit share on the amount deposited based on an agreed ratio). Profits: Profits will not be earned on all 'QARD' accounts, i.e., current and savings. profit will be shared at a ratio agreed at the initiation of profit share accounts, where MUDARABAH (partnership accounts) is used.

3. ACCOUNT OPENING

Opening an account with us is subject to certain restrictions.

3.1. To open an Account with us, you are required to submit a duly filled out Account Opening Form (as prescribed by us) along with all requisite documents and information. Upon receipt of these documents and information, the Bank may, at its discretion, open an Account in the name of the Customer.

3.2. Notwithstanding the information and documents provided at account opening, you shall also provide us with such further information as we may request of you, from time to time in relation to the Account. Where the Customer fails to provide such additional information or documentation, we may withhold the operation of the Account or close such Account with notice to the Customer.

3.3. Every Customer is allotted a unique Account Number. You are required to quote your Customer Account Number in all correspondence with us in relation to your Account.

3.4. Accounts shall be opened with the minimum deposit as determined by

us occasionally. The Customer shall at all times maintain such balance in the Account that is not below the minimum balance limit for a period of six(6) months. We may, with prior notice to the Customer, close such Accounts below the minimum balance limit.

3.5. The operations of the Accounts are limited to a maximum single deposit amount and maximum cumulative balance at all times specified for Tier 1, Tier 2, and Tier 3 individuals as determined by the Bank in compliance with the standards issued by the CBN.

4. CHANGE IN PARTICULARS

You must immediately notify us of any change, amendment, or modification in your status and/or particulars relating to Account(s). Until such change of particulars has been notified in writing to and acknowledged by us, we shall be entitled to rely on your existing instructions and/or particulars.

5. DEPOSITS AND WITHDRAWALS

The Bank shall accept deposits from the Customer in cash, cheques, bank transfers, or by any other financial method or instrument legally applicable at the time. Deposits by third parties into a Customer's account may be accepted without any responsibility to Summit Bank.

5.1. We may supply chequebooks and related materials to the Customer in accordance with these Terms and Conditions.

5.2. Drawings from each type of account can be made by the Customer or by any authorized person by using debit cards, withdrawal slips, cheques, standing instructions, or electronic instructions, through the channels made available by the Bank, including but not limited to point of sale (POS), branches, Internet Banking, ATMs, mobile banking, or by such other channels as shall be made available by the Bank from time to time subject to the specific features, restrictions, terms and conditions applicable to the relevant Account and the Bank's maximum daily withdrawal limit permitted by the Bank.

6. YOUR RELATIONSHIP WITH THE BANK

6.1. The relationship between the bank and the Customers holding Current Accounts or Qard Savings Accounts shall be based on the principle of Qard, and no profit or loss shall accrue to balances in the said accounts. You hereby give consent to the Bank to deal with the whole or any part of any balances in such account(s), in the manner that the Bank deems fit. Any profit generated by the Bank from the use of the funds belongs to the Bank. The Bank guarantees payment of the available balance in the Customer's account upon demand.

6.2. The relationship between the Bank and the Customers holding foreign currency Current Accounts shall be based on the principle of Qard, and no profit or loss shall accrue to balances in said Accounts.

7. DISTRIBUTION AND SHARE OF PROFITS/LOSSES

7.1. The Bank shall not pay nor promise to pay a Qard Account holder any dividend or profit in the form of cash, in kind, or benefit derived from the use of money in the account

8. JOINT ACCOUNTS

The Bank may open a Joint Account for two or more Customers with equality among them unless otherwise agreed upon. The Joint Account shall be opened by the joint account holders or by one person or persons holding a power of attorney from the owners of the Joint Account duly authenticated by an official authority. Operations of such accounts shall be effected according to the agreement of the account holders.

To open a Joint Account, two or more Customers will be required to duly complete and sign the applicable Account Opening application and other related documents for Joint Account holders. Unless otherwise agreed, each Customer will have equal access and equal rights to operate all the Joint Accounts and services which can be operated via a Joint Account. In addition, the following conditions shall apply in respect of Joint Accounts. Instructions in respect of a Joint Account may be given by the authorized Customer(s) as specified in the Account Opening mandate (including withdrawal in favor of the signatory/signatories thereof) and the Joint Account holders hereby accept and ratify all actions carried out by the Bank pursuant to such instructions.

Unless otherwise agreed, all the Joint Account holders shall be jointly and severally responsible for any debit balance arising on the Joint Account for any reason (and any other liability that may be incurred). The Joint Account holders' liability and their responsibility will not be discharged or otherwise affected by the death or incapacity of any one or more of them.

The policies of the Bank and terms and conditions of the Account opening application shall apply in the event of the demise of a Joint Account holder

TERMS AND CONDITIONS

9. ACCOUNTS IN FOREIGN CURRENCY

Domiciliary Current Accounts may also be established in U.S. Dollars and such other currencies as we may allow from time to time. Foreign currency Accounts shall be subject to the laws of Nigeria, including Foreign Exchange Regulations and directives of the Federal Government of Nigeria, CBN, and other concerned authorities and agencies, issued from time to time.

You understand and agree that foreign currency transactions may involve foreign exchange risks for which we shall not be responsible.

Foreign currency Accounts may be opened with the minimum deposit as determined by us from time to time. You will have to maintain at all times such balance in your Account, which is not below the prescribed minimum balance. If the balance in your foreign currency Account falls below the minimum balance limit prescribed by us, for a period of six (6) months, then we may, at our sole discretion, request the customer to close such Account.

Competent courts in Nigeria shall have exclusive jurisdiction in respect of any claims brought against us in Nigeria in relation to foreign currency accounts. Any cash withdrawal(s) in a currency other than the Nigerian Naira shall be subject to the availability of sufficient currency notes with us at the time of withdrawal.

10. BANK STATEMENTS

Your statement of account may be generated through your Digital Channels or will be sent to you monthly, or on request via email or any other electronic delivery method available and agreed to by the Bank. You may also obtain your bank statement physically from our branches.

If you think an entry is incorrect or inaccurate, you should inform us immediately so that we can investigate the entry for you and resolve the matter. We will ensure that all transactions on your account are properly recorded. If, however, for any reason, there is a mistake or error in the recording of any transaction (either a credit or debit transaction), we will rectify the mistake and/or error by taking such action as may be appropriate

11. PHONE BANKING SERVICE

The Summit Bank may at its sole discretion and upon request by the Customer, provide telephone banking Services.

Your use of our telephone banking service shall be subject to these Terms and Conditions and shall apply to all transactions, authorizations, mandates and instructions given and/or received through the telephone banking service.

You understand that telephone banking services may involve inherent risks, including, without limitation risks of fraud and unintended/errorneous instructions. You undertake to accept all risks associated with the use of the telephone banking service. You further agree that in the event that you suffer any loss (whether monetary or otherwise) on account of your use of the use of Telephone Banking Services, you will not hold us responsible or liable in any manner and you shall indemnify the Bank against all losses, damages and costs.

12. OUR ATM SERVICE

The Bank may at its discretion provide Automated Teller Machine (ATM) cards to Customers to access ATM services. The cards shall be subject to applicable fees.

You will be liable for all ATM transactions using the card, whether or not processed with your knowledge or authority. The Bank shall not be liable for any loss or damage where an authorized use of your card using our ATMs. For a Joint Account with either signatory or survivor(s) operating instructions, the ATM card will be issued only in the name of one signatory to the Account.

You are liable for any actual losses arising from the use of your debit or ATM card, PIN, or password, by any unauthorized person. You are also liable for all damages and losses incurred by the Bank, arising from the use of the card issued by the Bank to you, by any person obtaining possession of that card with or without your consent, or on account of your negligence.

13. NATURE OF RELATIONSHIP

The relationship between the Bank and Current Account Holders shall be based on the principles of Qard, and no profit or loss shall accrue to balances in such accounts.

The Customer agrees that this account, the service platforms, and devices shall not be used for Shar'iah Non-compliant dealings and activities such as alcohol, gambling, Riba (Interest), adult entertainment, arms and ammunitions, etc.

14. ELECTRONIC CARD USAGE AT ATMs

The electronic cards are acceptable at the Bank's ATMs and at all other ATMs within and outside Nigeria displaying the Interswitch logo, Visa logo, or Acceptance Mark and belonging to institutions other than the Bank. The Bank's electronic cards are valid for the service period stated on the card. Upon expiration, the cardholder is advised to destroy the card by cutting it in half diagonally and returning the halves to the Bank. A fresh card will be issued upon request for renewal.

A cardholder must ensure that the PIN received is changed at first use and is responsible for maintaining the confidentiality of the PIN. The ATM generates a slip once a transaction is completed. The amount of the transaction is debited immediately from the account of the cardholder that is linked with the electronic card. For all transactions, the receipt produced by the ATM shall be binding on the cardholder. Transaction fees payable for use of the electronic cards at the Bank or on ATMs of other banks will be as prescribed from time to time.

Any dispute or difference arising between the cardholder and the Bank (of the nature not covered by clause 2 herein above) arising out and or related to these terms and conditions shall be settled by mutual conciliation/ discussions failing which the same shall be referred to the switch's

arbitration Board for resolution.

The Card will be retained by an ATM following repeated keying of the wrong PIN three consecutive times in a day, due to technical failure or if a card has been reported lost or stolen and subsequently hotlisted. While the Bank will ensure that the electronic card is re-issued as soon as possible, re-issuance of the cards shall be subject to availability. The cardholder shall immediately notify the Bank upon loss or theft of the electronic card or forgotten, compromised, or accidentally divulged PIN. Any financial loss arising out of unauthorized use of the electronic card till such a time as the Bank receives notice of loss of the electronic card will be the liability of the cardholder.

15. USAGE OF THE BANK'S ELECTRONIC PRODUCTS

The issuance and use of electronic products shall be in accordance with the Central Bank of Nigeria (CBN) regulations. The Customer shall use the electronic products strictly in accordance with the Banking and financial control regulations of the CBN. Non-compliance with these regulations shall make the Customer liable, and, in such event, the Customer may be deactivated, either by the Bank or regulatory authorities, from accessing or using the electronic products.

In case of multiple bank account ownership, the Bank reserves the right to decide on the number of Customers' accounts that may be linked to or accessed by electronic products. The PIN can be changed at any time through authorized channels. The PIN shall not be revealed to a third party under any circumstances and shall be the responsibility of the Customer. The Bank shall not be responsible for the disclosure or misplacement of the PIN or token by the Customer. The allocation of a new PIN, token, and/or the replacement of electronic products shall not be construed as the commencement of a new contract.

The use of electronic products is subject to the availability of funds in the Customer's account with the Bank. The transaction record generated by the Bank will be conclusive and binding on the Customer unless verified otherwise and corrected by the Bank. The verified and corrected amount will thereafter be binding on the Customer. The Bank may cancel electronic products and stop their use at any time. Customers shall however be notified of such discontinuance or cancellation.

A Customer shall be permitted to withdraw or transfer cash up to the maximum amount and transaction number per day, as prescribed by the Bank from time to time. In the case of joint accounts where electronic cards are issued to joint account holders, the other joint account holder(s) shall expressly agree with and give consent on the application form for the issuance of such electronic cards. In case any signatory to a joint account gives a card deactivation instruction to the Bank in respect of operations of the electronic cards on any of the accounts held jointly by them, no transaction shall thereafter be allowed on such electronic cards.

The electronic products are not transferable. Customers shall be sent computer-generated PINs, usernames, and passwords through selected mediums, or as otherwise selected by the Bank, that will enable them to activate and use the electronic products.

The PIN, token, and usernames are confidential and restrict the use of the electronic products to the authorized user only. The Customer is required to specify the account(s) through which transactions with respect to the specific electronic products are to be routed. Availability of the ATM service and, or acceptability of the electronic cards accepting ATMs and PoS terminals, Internet, and Mobile Banking is subject to the availability of funds in the Customer's account with the Bank.

The Bank has the express authority to debit the account(s) linked to the Customers' electronic products for the value of the cash transactions and any other applicable fees affected by the use of the electronic products. The Customer expressly authorizes the Bank to debit the designated account(s) with the transaction fees and service charges from time to time. The Bank may amend the terms of use governing the usage of the electronic products, and notify the Customer of any such amendments.

The Bank from time to time, in accordance with the industry standards shall prescribe the fees for the use of the service. We may change our charges, upon notification to you about the change.

Changes will 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. We may introduce a charge for any service provided under or in connection with these Terms. We will notify you of changes made to any means of communication that can reasonably be used.

16. CUSTOMERS' RESPONSIBILITIES

The Customer undertakes to be responsible for safeguarding his username, access code, password, and PIN, and under no circumstance shall the Customer disclose any or all of these to any person. The Bank is expressly exempted from any liability arising from unauthorized access to the Customer's account and/or data which arises as a result of the inability and/or otherwise of the Customer to safeguard his username, access code, password, PIN, and/or failure to log out of the system completely by allowing on-screen display of his account information. The Bank is further relieved of any liability as regards breach of duty of secrecy arising out of a Customer's inability to safeguard his username, access code, password, PIN.

The Bank shall not be responsible for any electronic virus or viruses that the Customer may encounter in the course of making use of these electronic products. The PIN, username, access code, password, and token, shall remain in the Customer's possession and shall not be handed over to anyone else. The PIN shall remain a secret known only to the cardholder. The electronic products are issued on the condition that the Bank bears no responsibility or liability for its unauthorized use. The responsibility lies fully with the Customer to safeguard the electronic products once issued.

TERMS AND CONDITIONS

17. PARTNERSHIP ACCOUNTS

Where the Bank has opened a Partnership Account and any of the partners in the partnership firm ceases to be a member of the firm by writing of the death or otherwise, subject to the partnership deed of the Partnership Firm, the Bank shall be indemnified by signatories and other partners until a written of the death or cessation is received by the Bank.

The Bank shall further consider the partnership dissolved and the account shall be suspended until it receives a written approval of the court-appointed representative of all the heirs of the deceased partner to allow continuation of the account with existing signatories.

18. RIGHT OF LIEN AND SET-OFF

Where any accounts you hold with us are in credit, we may use them to settle any amounts you owe us including but not limited to sums due on any other accounts you hold with us either in the same name(s) or in the case of corporate accounts, its affiliate, subsidiary or sister company's accounts (whether or not in the same name), even if the accounts are in different currencies.

If pursuant to a consolidation, combination, or merger, a shortfall or deficiency arises in our favor, then you will be bound to pay the same upon the Bank's first demand.

If we accept or incur any liability on account of a request from you, then we shall have a lien on all funds, monies, securities, and other properties of whatsoever nature in our possession belonging to you for the due discharge of your liability. In the event of your default, we shall have the right to take such steps without any notice to you, as we may deem fit, including steps to dispose of or realize your properties and use the proceeds of such disposal or realization in settlement of all your outstanding towards us.

19. FEES, CHARGES AND EXPENSES

The Bank will charge for services provided by it, in accordance with the applicable Schedule of Charges. Charges for transactions in foreign currency accounts will be recovered in foreign currency only.

No prior consent or authorization will be required from you for debiting your Account for any such expenses, fees, commission, tax, stamp duty, excise duty, or any other applicable charges or levies payable to the Government or arising out of any dealing or services provided by us to you.

The Bank may, without any further express authorization from you, debit your account maintained with us for the amount of any or all losses, claims, damages, expenses, or other amounts that we may suffer, sustain, or incur as a result of acting upon your instruction(s).

20. AMENDMENTS AND CHANGES

We may, at our discretion, change these Terms and Conditions (including our charges and rates) and introduce changes to and charges for our services at any time. How much notice we will give will depend on the kind of change we are making. Some of the provisions in these Terms are based on expected regulatory requirements that have not been published or finalized yet. If any of these conditions turn out to be inconsistent with a regulatory requirement, we will treat that condition as if it were consistent. We will make some changes to the conditions to reflect the requirements when they are next reprinted.

21. LIMITATION OF LIABILITY

The Bank will not be liable for the transmission or delivery of inaccurate data, information, or messages. The Bank will further not be liable for any loss or damage arising from such transmission or omission.

Where errors/loss or damages arise as a result of Customer's use of wrong information/instructions or figures while using the services, the Bank will not be liable for such errors/loss or damages. The Bank makes no warranty that its electronic products or Internet banking services will be uninterrupted or error-free. Possible delays and inaccuracies may be caused by factors outside the control of the Bank.

The Bank shall not be liable for any payments made on the Customer's account, where the information provided is incorrect, or where the Customer has acted fraudulently, divulged the details of the Customer's access code, password, or PIN to a third party either negligently or otherwise. The Bank shall also not be responsible for any liability arising from any event/occurrence that is not under the control of the Bank including industrial disputes, failure of any electronic equipment, machine, or device, or failure of the Customer's device, government regulation, or any act.

The Customer hereby indemnifies the Bank and holds the Bank harmless from all actions, proceedings, claims, damages, losses, and expenses (including legal costs), that may be brought against, suffered, or incurred by the Bank in resolving any dispute on the Customer's account or in enforcing the Bank's rights, arising from the Bank's performance of its obligations in relation to the Customer's Account(s). This indemnity shall continue even upon termination of this agreement or closure of the Customer's Account.

22. TERMINATION

You may cancel your use of our electronic products and services at any time by giving us written notice (or in any other way we notify you about it from time to time). (a) If you choose to terminate the electronic products and services they shall be terminated in respect of all your Accounts (if you have multiple Accounts), unless we, at our sole discretion, otherwise decide. (b) We have the right to end or suspend your use of our electronic products and services at any time. We will usually give you at least 30 days' notice. However, we may give you a shorter period of notice or no notice if we consider it necessary, for example, because of security concerns in connection with your use of the electronic products and services or because we are concerned that you have used or may use the electronic products and services to operate any of your Accounts in breach of your arrangements with us. (c) If your use of the electronic products and services comes to an

end for any reason, this will not affect any instructions you have already given the Bank via the electronic products and services. We are concerned that you have used or may use the electronic products and services to operate any of your Accounts in breach of your arrangements with us. (c) If your use of the electronic products and services comes to an end for any reason, this will not affect any instructions you have already given the Bank via the electronic products and services.

23. DATA PROTECTION

You consent to us collecting your Personal Information from you and where lawful and reasonable, from public sources for credit decisions, fraud investigations, etc.

Where you provide to 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 authorized 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. You consent to us Processing your Personal Information:

to provide products and services to you in accordance with these Terms for any products and services for which you may apply to the Bank for; to carry out statistical and other analyses to identify potential markets and trends, and evaluate and improve our business (this includes improving existing and developing new products and services).

in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the countries where the products or services are provided. Where we can, we will ask the receiving party to agree to our privacy policies;

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 with Summit Bank.

You consent to us applying restrictions on your account and reporting to law enforcement agencies if fraudulent activity is associated with the operation of your account;

You consent to us using your personal or other information to share information with you on new products and services that may be of interest to you and from time to time will, email or SMS information to you about us, our products, and services, or our partners and their products and services. If you do not wish to continue receiving any promotional information, you may contact us and request that we delete your information from our mailing list; You consent to us reporting to Nigeria Inter-Bank Settlement Systems Plc (NIBBS) for updates on the Watchlist Data Base of the Nigerian Banking Industry and the Central Bank of Nigeria (CBN) if a fraudulent activity is associated with the operation of your account;

In the event that you fail to repay all fees and charges arising from your card transactions as required, the Bank shall have the right to report the unpaid fees and charges against you as delinquent credit to CBN through the Credit Risk Management System (CRMS) or other Credit Bureau Agencies and request the CBN to exercise its regulatory power to direct all Banks under its regulatory supervision to set-off your indebtedness from any other financial assets they may be held for your benefit. You hereby waive any right of confidentiality in this regard, whether arising under common law or statute or in any other manner whatsoever.

24. INTEREST WAIVER

Both the Bank and Customer recognize that the receipt and payment of interest are not permitted under the Shari'ah and accordingly agree that if any claims for amounts due under any document in connection with Qard, Mudarabah, or Wakalah contracts are made in a court of law and that court, by applying the laws and regulations of its legal system, imposes an obligation to pay interest on the amounts being claimed, the parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover such interest.

25. GOVERNING LAW & DISPUTE RESOLUTION

These Terms shall be governed by and construed in accordance with the principles of Islamic commercial jurisprudence applicable in Nigeria and the laws of the Federal Republic of Nigeria. Any dispute arising out of the provisions of these Terms shall be resolved in accordance with Islamic commercial jurisprudence applicable in Nigeria.

Declaration

I/We declare that i/we have read the terms and conditions and agree to be bound by them.

Full Name _____

Signature _____

Date _____