

WEMA BANK PLC

SAVINGS ACCOUNT POLICY

1. MINIMUM BALANCE

- Regular Savings: ₦1,000
- ALAT Savings: ₦0 (zero balance account)
- Children's Account: ₦500

2. TRANSACTION LIMITS

Daily Withdrawal:

- Over-the-counter: ₦500,000
- ATM: ₦100,000
- Mobile/Internet: ₦1,000,000

Monthly Transaction Count:

- Regular Savings: Unlimited
- ALAT: Unlimited free transactions

3. INTEREST PAYMENT

- Calculated daily on minimum monthly balance
- Paid quarterly
- Current rate: 2.5% per annum (subject to change)

4. ACCOUNT CLOSURE

- Customer request with 30 days notice

- Regulatory closure (court order, death)
- Dormancy exceeding 10 years
- Final balance paid by cheque or transfer

5. CHARGES

- SMS alert: ₦4 per alert
- ATM card replacement: ₦1,000
- Statement request: ₦500 (beyond free 3 per quarter)
- Certificate of account balance: ₦2,000