



Account Opening Form: Individual



The form should be completed in CAPITAL LETTERS.

ACCOUNT INFORMATION *

Date

Branch

Account type (Tick as appropriate)

☐ Savings Account ☐ Current Account ☐ Investment Account

USD \$	GBP £	EUR €	Others
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Do you have an existing account with us? Yes ☐ No ☐

If Yes, state account number

Biometric Verification Number (BVN)

National Identification Number (NIN)

PERSONAL INFORMATION*

Title Mr. ☐ Mrs. ☐ Miss. ☐ Others (specify) **Gender:** Male ☐ Female ☐

Surname First Name

Other Name Date of Birth

Mother's Maiden Name Place of Birth

Religion Occupation

L.G.A. State of Origin Nationality

Marital Status (Please tick) Single ☐ Married ☐ Others (Specify)

Do you have any political affiliation/or a relationship with a public office holder? Yes ☐ No ☐

If yes, state the relationship

Do you hold any political position presently or held any in the past? Yes ☐ No ☐

If yes, state the position

Source(s) of Fund to the Account ☐ Salary ☐ Business ☐ Savings

Purpose of Account

Parent's Names (if below 18 years of age)

CONTACT DETAILS *

Residential Address

City/Town L.G.A. (Residential)

State Nearest Bus Stop/Landmark

Phone no. (1) Phone no. (2)

Email Address

Identity Type: Driver's License ☐ Int'l Passport ☐ National ID card ☐ INEC Voters card ☐

Others (please specify) *People in peculiar circumstances * Artisans, Petty Traders, students who may not have the prescribed ID's.

Facebook/Instagram/Twitter/LinkedIn/others

Identity No.

ID Issue Date ID Expiry Date

Place/Country of Issue



Tax Identification Number (TIN)

ACCOUNT SERVICES (Tick as appropriate)*

Transaction Alert Preferences Email Alert (Free) ☒ SMS Alert (Fees apply) ☒

Cheque Book Requisition (Fees apply) 50 Leaves ☐ 100 Leaves ☐

Cards

☒ Debit ☐ Verve ☐ Mastercard

If a card type is not selected, a Verve card will be issued for Naira denominated account holders.

EMPLOYMENTS DETAILS*

Employment Type: Employed ☐ Self-Employed ☐ Retired ☐ Student ☐ Others (please specify) _____

Date of Employment (If employed)

Annual Salary/Expected Annual Income: ☐ a) Zero-N999,999 ☐ b) N1 million-N5.9 million

☐ c) N6 million-N10.9 million ☐ d) N11 million-N15.9 million ☐ e) N16 million-N29.9 million

☐ f) N30 million-N99.9 million ☐ g) N100 million-N200 million

Employer's Name		Employer's/Employment Address	
Nearest Bus Stop/Landmark	State	City/Town	L.G.A
Name of associate business(es) (if any) 1.		2.	
Type of business			
Business Address			

DETAILS OF NEXT OF KIN*

Title Mr. ☐ Mrs. ☐ Others (specify) _____ **Gender:** Male ☐ Female ☐

Name Date of Birth

Relationship	Phone no. 1	Phone no. 2	
Residential Address	Email Address		
	State	City/Town	L.G.A
Nearest Bus Stop/Landmark			

NON-NIGERIANS ONLY*

Nationality	CERPAC/Resident Permit No.
Permit Issue Date <input type="text"/>	Permit Expiry Date <input type="text"/>

**ACCOUNT MANDATE ***

Account Name			SIGNATORY 1
Mandate Authorization/ Combination (please tick as appropriate) Sole Signatory <input type="checkbox"/> Either to Sign <input type="checkbox"/> Both to Sign <input type="checkbox"/>			
Mandate Instruction			
Surname			
First Name			
Other Name(s)			
Signature		Class of Signatory (A,B,C, etc) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Identification Type	Identification No.	Telephone Number	

Account Name			SIGNATORY 2
Mandate Authorization/ Combination (please tick as appropriate) Sole Signatory <input type="checkbox"/> Either to Sign <input type="checkbox"/> Both to Sign <input type="checkbox"/>			
Mandate Instruction			
Surname			
First Name			
Other Name(s)			
Signature		Class of Signatory (A,B,C, etc) <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
Identification Type	Identification No.	Telephone Number	

JURAT (This should be adopted where the applicant is not literate or is blind and the form is read to him or her by a third party)

I agree to abide by the content of this agreement and acknowledge that it has been truly and audibly read over and explained to me by an interpreter.

Mark of Customer/Thumbprint	Magistrate/Commissioner of Oaths
	Name of Interpreter
Address of Interpreter	
Telephone Number	Language of Interpretation

PRIVACY NOTICE

This Privacy Notice ("Notice") applies to all personal information processing activities we carry out in connection with our business. 'We', or 'our', means The Alternative Bank Limited, which acts as a data controller in respect of your personal data.

You consent to us collecting your personal information through this form, or any of our platforms and customer touchpoints, for the purpose of customer profiling, processing your application, product design, transaction processing, personalizing your experience, marketing and promotions and other purposes allowed by law. For full details about our Privacy Policy, please visit our site: altbank.ng/privacy

Name									
Signature	Date <table border="1"> <tr> <td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		



TERMS AND CONDITIONS

You should read these Terms and Conditions ("Terms") carefully. You will be bound by them once you sign an application form and 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 Alternative Bank, an institution incorporated in Nigeria with registered office at 239, Ikorodu Road, Lagos.

"Electronic products" refers to the electronic products issued by The Alternative 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) otherwise chosen.

"Account" refers to the Customer's current and, or savings account or any other type of account authorized by the Bank as eligible accounts 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 his account via a computer, mobile device or any electronic gadget.

"Token" refers to a round piece of plastic issued to the Customer which authenticates his transactions on the Internet Banking Platform.

"Electronic cards" refers to our visa debit, visa prepaid, verve prepaid, 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 The Alternative Bank. Deposits: Deposit accounts are based on 3 NIB (Non-interest banking) principles: Transactional accounts are based on 'QARDH' (where by the Bank is borrowing your funds and is entitled to pay on demand) All Profit Share Accounts are based on the principle of MUDARABA' (Partnership) contract (where the Bank acts as the manager of funds and depositors are entitled to profit share on the amount deposited based on agreed ratio) Term deposit investment account is based on the 'WAKALA' (fee based) mode where the Customer appoints the Bank as an agent to buy and sell permissible commodities on its behalf for a profit. Profits: Profits will not be earned on all 'QARDH' accounts i.e. current, savings, Kia-Kia accounts. profit will be shared at a ratio agreed at initiation of profit share accounts where MUDARABA' (partnership accounts) is used. These accounts include Pilgrimage, Trust, and Profit Share Investment Accounts. In 'WAKALA' (fee based) deposits, the Bank will take an agreed fee which is agreed at the inception of the deposit.

3. ACCOUNT OPENING

Opening of 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 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 from time to time. The Customer shall at all times maintain such balance in the Account which 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 transfer 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 The Alternative 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 accounts 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. For the Mudarabah Saving and/or Mudarabah Time Deposit Account, the relationship between the Bank and Customers shall be based on the principle of unrestricted Mudarabah, where the Bank shall be Mudarib and Customers shall be Rab-ul-Maal.

6.2. Funds deposited by the Customer in Mudarabah Savings and/or Time deposit Accounts shall be collected in pool(s) of funds and the Bank may, at its discretion, also contribute its own funds to the pool(s). The Bank shall at its discretion, invest or disinvest the funds in such pool(s), in Business(es).

6.3. The relationship between the bank and the Customers holding Current Accounts or Qard Savings Account 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.

6.4. 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 collects and deploys deposits in a pool or pools, for permissible investments. As defined regarding Mudarabah Mutlaqah, loss, if any, shall be borne by Rabbul Maal unless there is negligence or misconduct on the part of the Bank and the Profit shall be shared as and upon under.

7.2. Profit and loss shall be calculated monthly and credited to depositors for savings accounts and at the end of tenor for the term deposit accounts.

7.3. In a Mudarabah savings/or Time deposit Accounts, the Bank in its



capacity as an Investment Agent (Mudarib) and the Customer in its capacity as an Investor (Rabb-ul-Maal) shall share the profit generated from the Mudaraba Investment in accordance with the prevailing Profit-Sharing ratio. The Bank reserves the right to vary the Profit-Sharing ratio from time to time at its discretion and as the economy dictates, subject to approval of the ACE and shall communicate same via SMS, email or make publication in all its branches or website or by any other means of notification.

7.4. Where in any month, balance in your Mudarabah Saving Accounts fall below the minimum balance limit prescribed by the Bank at the time of opening the Account or at any future time subject to a month in advance notification, then no profit shall be payable in the Account for the month.

7.5. At maturity, a time deposit shall be automatically renewed on the same terms and conditions as previously agreed, unless otherwise instructed by you at least two (2) Business Days before the date of maturity. In the event a time deposit matures on a day which is not a Business Day, then we shall rollover the deposit along with the Profit/Loss thereon, if any, on the next Business Day. In case of liquidation of the Bank, the Rab-ul-Maal or PSIAHs shall have no claim as creditors over the assets of the Bank. However, they may have a claim to the assets financed by their funds.

7.6. Thirty (30)% of profits from Mudarabah investment funds shall be distributed among Mudarabah depositors on product-wise weightage basis and Loss, if any, shall be borne by depositors. The weightage must be informed personally to each depositor and will be effective only at the beginning of the following month and at the renewal date from term deposits accounts. The Bank's share of Profit for Term Deposits shall be determined on the basis of a sharing percentage at the time of opening the account. This percentage may change at the time of each renewal subject to 3 business days' personal notification.

7.7. The Bank shall not pay nor promise to pay to 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

8.1. 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 account shall be effected according to the agreement of the account holders.

8.2. 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.

8.3. 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.

8.4. 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.

8.5. 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

9. ACCOUNTS IN FOREIGN CURRENCY

9.1. 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 Regulation and directives of the Federal Government of Nigeria, CBN and other concerned authorities and agencies, issued from time to time.

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

9.3. 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.

9.4. Competent courts in Nigeria shall have exclusive jurisdiction in respect of any claims brought against us in Nigeria in relation to foreign currency accounts.

9.5. Any cash withdrawal(s) in a currency other than Nigerian Naira shall be subject to availability of sufficient currency notes with us at the time of withdrawal.

10. BANK STATEMENTS

10.1. 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.

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

11.1. 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.

11.2. You understand that the telephone banking services may involve inherent risks, including, but without limitation to risks of fraud and unintended/erroneous 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

12.1. 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.

12.2. 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.

12.3. 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.

12.4. 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 Customers holding Current Accounts shall be based on the principle of Qard, and no profit or loss shall accrue to balances in such accounts.

14. ELECTRONIC CARD USAGE AT ATMs

14.1. 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.

14.2. 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.

14.3. 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.

14.4. 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, reissuance 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

15.1. The issuance and use of the 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.

15.2. In case of multiple bank account ownership, the Bank reserves the right to decide on the number of Customers' accounts which 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 the electronic products shall not be construed as the commencement of a new contract.

15.3. The use of electronic products is subject to 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 its use any time. Customers shall however be notified of such discontinuance or cancellation.

15.4. 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 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.

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

15.6. The PIN, token and usernames are confidential and restricts 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.

15.7. 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.

15.8. The Bank from time to time, in accordance with 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

16.1. The Customer undertakes to be responsible for safeguarding his username, access code, password, 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 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.

16.2. 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, 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.

17. PARTNERSHIP ACCOUNTS

17.1. 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 written 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.

17.2. 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

18.1. Where any accounts you hold with us are in credit, we may use them to repay 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.

18.2. 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.

18.3. 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

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

19.2. 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.

19.3. 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 which we may suffer, sustain or incur as a result of acting upon your instruction(s).

20. AMENDMENTS AND CHANGES

20.1. 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.



20.2. 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 requirement when they are next reprinted.

21. LIMITATION OF LIABILITY

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

21.2. 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.

21.3. 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.

21.4. The Bank shall not be liable for any payments made on 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.

21.5. The Customer hereby indemnifies the Bank and holds the Bank harmless from all actions, proceedings, claims, damages, losses and expenses (including legal costs), which 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 from time to time). (a) If you choose to terminate the electronic products and services it 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.

23. DATA PROTECTION

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

23.2. 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.

23.3. You consent to us Processing your Personal Information:

a) 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;

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).

i. 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;

ii. 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

iii. with The Alternative Bank.

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

d) 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;

e) You consent to us reporting to Nigeria Inter-Bank Settlement Systems Plc (NIBBS) for update 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;

f) 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 holding 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 is 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.

Customer Information

I/We hereby apply for the opening of any account or account(s) with The Alternative Bank. I/we understand that the information given herein is the basis for opening such account(s) and hereby warrant that such information is correct. I/We further undertake to indemnify the Bank for any loss as a result of any false information or error in the information provided to the Bank

In witness whereof, the common seal of

is hereby affixed this

day of 20

(Name of Company)

In presence of :



FOR OFFICIAL USE

A. Account Introduced By			
Name			
Signature	<div></div>	<i>Service Manager</i>	Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>
B. Account Opened By			
Name			
Signature	<div></div>	<i>CEMP</i>	Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>
C. Deferral/Waiver of Document (IF ANY) Authorised By:			
Name			
Signature	<div></div>	<i>CEMP</i>	Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>
D. Address Verification Carried Out By:			
Name			
Signature	<div></div>		Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>
Name			
Signature	<div></div>		Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>

COMMENT(S): (Address description and result finding). _____

E. Account Opening Authorised/Approved By:			
Name			
Signature	<div></div>	<i>Service Manager</i>	Date <div>D</div> <div>D</div> <div>M</div> <div>M</div> <div>Y</div> <div>Y</div> <div>Y</div> <div>Y</div>

Reference Form



To:
The Manager,
The Alternative Bank

Dear Sir,

NAME OF INDIVIDUAL(S) OPENING ACCOUNT _____

I/We wish to confirm that I/We have known the above named individual(s) for _____ years and would like to comment on their suitability for the purpose of maintaining a current account with yourselves as follows:

I/We maintain a current account with (Please state name of Bank) _____

Address of Bank _____

My/Our Account Name is	
and My/Our Account No. is/are	BVN

Yours Faithfully,

Signature	Date								
	<table><tr><td>D</td><td>D</td><td>M</td><td>M</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td></tr></table>	D	D	M	M	Y	Y	Y	Y
D	D	M	M	Y	Y	Y	Y		

Name of REFEREE
Address of REFEREE (Not P.O.Box)

1 Referees must be Current account holders in altbank or any other Bank. 2 Salary Accounts holder(s) cannot act as referees 3 Referee's account must be active

CAUTION: It is dangerous to introduce a person who is not well known to you

Reference Form



To:
The Manager,
The Alternative Bank

Dear Sir,

NAME OF INDIVIDUAL(S) OPENING ACCOUNT _____

I/We wish to confirm that I/We have known the above named individual(s) for _____ years and would like to comment on their suitability for the purpose of maintaining a current account with yourselves as follows:

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D	D	M	M	Y	Y	Y	Y		

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CAUTION: It is dangerous to introduce a person who is not well known to you