



## 4 Declaration

### By signing these general terms:

- You agree that we can send all correspondence in electronic form using email or any other electronic media. However, we reserve the right to send paper correspondence to your last known address as per our records and you consent for the Bank to accept information from your designated email address for any specific information (including your acceptance of the Lending Product) that we may need to process this application. You also indemnify the Bank against all losses, claims, actions, proceedings, demands, damages, costs, and expenses incurred, or in connection with any such acceptance, except as may arise by reason of the gross negligence or willful default of the Bank. You acknowledge your approval and acceptance for any losses, which may be sustained by you as a result of the risks to which the said electronic transmission may be subjected.
- You represent and warrant that all information (including any document) you have given us in connection with this application including minor accounts, if applicable, is correct, complete and not misleading. If this is not the case, you may be personally liable. You must notify us if you become aware that any information you have given changes, is incorrect or misleading.
- You represent and warrant that you have power and all necessary authorizations to own your assets and carry on any business you conduct, to enter into each of our banking agreements and any other arrangements with us and to comply with your obligations and exercise your rights under them.
- You agree that Standard Chartered Bank may request your account statement from other banks via the My Bank Statement application for risk assessment and underwriting of your loan, and you have provided the bank's name, your account number and your registered phone number with the other bank for this purpose.
- You are aware that generating your account statement will attract a charge from your other bank and you hereby authorise Standard Chartered Bank to make the relevant payment from funds you have provided in advance to cover this cost.
- You consent to each of Standard Chartered Bank Nigeria Limited and its subsidiaries for investment products and affiliates (including each branch or representative office) ("Standard Chartered Group"), its officers, employees, agents and advisers disclosing information relating to you (including details of our banking agreement, the accounts, the products or any arrangement with us) to our head office and any other member of the Standard Chartered Group in any jurisdiction ("permitted parties"); professional advisers, service providers (whether located in Nigeria or outside) for the purposes of providing any service to you in connection with this application or an application for Investment Services (including data processing), or independent contractors to, or agents of, the permitted parties, such as debt collection agencies data processing firms and correspondents who are under a duty of confidentiality to the permitted parties, any actual or potential participant or sub-participants in relation to any of our obligations under our banking agreement between us, or assignees, novate or transferee (or any officer, employee, agent or adviser of any of them), any credit reference agency, rating agency, business alliance partner, insurer or insurance broker of, or direct or indirect provider of credit protection to, or any permitted parties; any court, tribunal or authority (including an authority investigating an offence) with jurisdiction over the permitted parties; a merchant or member of VISA International or MasterCard International where the disclosure is in connection with the use of a card, any authorized person or any security provider; any one we consider necessary in order to provide you with the services in connection with an account.
- You have read and understood or have been explained to (in the language you understand), our Personal Loan Terms and Credit Card terms - <https://av.sc.com/ng/content/docs/ng-cc-terms-conditions.pdf> and privacy statement - <http://www.sc.com/ng/data-privacy-statement/> which forms our banking agreement. They are available on our website at [www.sc.com/ng](http://www.sc.com/ng) or call us on +234 1270 4611-4 or our toll-free number 08001235000 for a physical copy. You agree to be bound by them when using any product that we may provide you with.
- You undertake to notify the bank within (30) calendar days if there is a change in any information which you have provided to the bank and you consent to the Bank using existing information available in the bank records to prequalify you for bank's products.
- You have read (or have been explained to in the language you understand) and understood, our Personal Loan Terms and Credit Card terms - <https://av.sc.com/ng/content/docs/ng-cc-terms-conditions.pdf> which form part of our banking agreement. They are available on our website at [www.sc.com/ng](http://www.sc.com/ng). You may also call us on +234 1270 4611-4 or our toll free number 08001235000 for physical copies. You agree to be bound by them when using any product that we may provide you with.
- You acknowledge that you are bound by any variation we make to these documents, in accordance with our banking agreement. In particular, you understand that by entering into our banking agreement, you give indemnities, authorizations, consents and waivers and agree to limitations on our liability. Please click on the link to access the banking terms, product features and the tariff guide - <http://www.sc.com/global/av/ng-tarif-guide-new.pdf>.
- You agree that non-payment of monthly dues will translate into blocking of your account/ card with us, negatively impact your credit rating and may affect your access to future loans from any reputable lending institution.
- You covenant that by signing this term, offer letter, and by drawing on the loan, to repay the loan as and when due. In the event that you fail to repay the loan as agreed, and the loan becomes delinquent, the bank shall have the right to report the delinquent loan to the CBN through the Credit Risk Management System (CRMS) or by any other means, and request the CBN exercise its regulatory power to direct all banks and other financial institutions under its regulatory purview to set-off my indebtedness from any money standing to my credit in any bank account and from any other financial assets they may be holding for my benefit.
- You agree that Standard Chartered Bank may obtain and use your credit reports from Credit Bureau Agencies for underwriting of your loan as required by law and that we may share your credit data with our affiliates, agents, regulatory bodies or anyone permitted by law.
- You agree that if your loan is approved, the cost of the credit bureau reports should be deducted from the loan management/facility enhancement fee. If the loan is not approved, you agree that your account should be debited for the cost of the credit bureau reports.
- You hereby waive any right of confidentiality whether arising under common law or statute or in any other manner whatsoever and irrevocably agree that you shall not argue to the contrary before any court of law, tribunal, administrative authority or any other body acting in any judicial or quasi-judicial capacity.
- You agree that we can disclose share your credit data with Credit Bureau Agencies or other Regulators or anyone allow by law and obtain your credit bureau reports before underwriting your loan as required by law, and should your loan be approved, the cost of the bureau reports should be deducted from the loan Management/Facility Enhancement Fee. Where the loan is not approved, you agree that your account should be debited for the cost of credit report directly.
- You confirm that you have been provided with all the information on the product and have been given sufficient time to consider the suitability of the product before signing up.
- You certify that all the information provided on the application form above is true, correct, and complete and hereby authorise the Bank to make all enquiries considered necessary and proper for the purpose of evaluating this application. The credit reference and fraud prevention agencies may use your information whether or not the application proceeds successfully.
- You authorize the Bank to offset any outstanding amounts on your loan with Standard Chartered Bank Nigeria Limited against your final entitlement in the event of exit/termination from employment for any reason whatsoever.
- You undertake to continue to domicile your salary with Standard Chartered Bank Nigeria Limited (hereinafter called The Bank) for as long as the facility remains outstanding.
- You agree that the Bank shall advise you of any notification of the change in interest rate/terms and conditions will be deemed accepted unless the facility is paid down on or before the end of the notice period.
- You agree that in the event of restructuring, a facility restructuring fee of 0.5% of the outstanding amount shall be charged.
- You agree that the disbursement of the credit facility is subject to the approval of this application form by the Bank and acceptance of the offer letter by you.

### Personal Loan

- The interest rate on your Personal Loan will be calculated on a reducing balance and you will be charged a one-off management fee of 1% of the disbursed loan amount. Should you require a Top Up, you will be charged 1% (one-off) of the additional amount as facility enhancement fee.
- Your Current/Savings Account will be debited for the instalment amount on the due date. If your loan is a scheme loan, then your employer will deduct the monthly instalment from your salary and remit the funds to Standard Chartered Bank. [Please note that this repayment arrangement cannot be cancelled without the Bank's express instruction]. Your personal loan is subject to interest from the day it was disbursed. If the first instalment is (30) days after the date of loan disbursement, then the interest for the period greater than the (30) days will be collected upon disbursement.

### Credit Card

- Your credit limit assigned on the card will be at the sole discretion of the Bank and shall be inclusive of the credit limit of the supplementary Cardholder (if applicable). The credit limit can be increased, decreased, or blocked at the Bank's discretion. The limit assigned is subject to any cash withdrawal and/or transaction limit set by the Central Bank of Nigeria from time to time.
- Your card will be blocked (90) days after you have received it, if you have not activated it by then. In addition, the cost of card will be passed to your Current/Savings account. You will be charged N1,000 (one-off) as Issuance fees when your card is created. This cost is also applicable to renewal or replacement card.
- The interest on your credit card will be charged per month on purchases not cleared within your maximum 50-day interest-free period and daily interest will accrue on cash withdrawals from the date of the transaction until the date of full repayment.
- Your credit card is not enabled for online (e-commerce) transactions by default, and you will be required to call Contact Center on +2342704611-4 or our toll-free number 08001235000 to enable your card.
- Standing Instruction (SI) is automatically set up when your card was issued and there are two SI payment options: the minimum amount due, the total amount due.
- The minimum amount due is calculated as 1% of the total amount spent + 100% fees + 100% charges (subject to minimum payment requirements of N5,000).
- Your card account will be closed if you have not initiated any purchase or cash advance activity within 24 months or if there is no outstanding principal balance (balance less than \$50) on your card or there is no fee charged or customer-initiated payments within 12 months.
- Your card will be stopped from further transactions and charges of 1% late fees on due amount will apply in addition to the interest charged if your repayment is late or missed.
- You will get your statement twenty days before your payment is due. When you get your statement, please make sure you pay in time for your payment to reach us on or before the due date.

### Personal Overdraft

- Your application will be processed, and the overdraft limit will be set on your salary account, if this application is successful, and you hereby accept the banking arrangements stated herein.
- You are aware that the overdraft limit is based on maximum of 50% of your net monthly salary (it is based on the lowest net salary of the three months preceding your application). The maximum tenor is 12 months, subject to a maximum single obligor limit of US\$5,000 and equivalent in LCY and other currency.
- The amount utilized is cleaned up every month once salary is paid and the limit becomes available thereafter.
- You only pay monthly interest on utilized amount and you are not charged interest if you don't use from your limit. A late fee of 1% flat per month is charged on unpaid due amount after 7 days in addition to charging interest applicable.
- Your overdraft limit will be renewed annually subject to a satisfactory performance and good credit bureau standing after the limit was availed the first time.

For any queries and/or feedback, you may get in touch with us on +23412704611-4 or our Toll-free number 08001235000 or Email: [clientcare.ng@sc.com](mailto:clientcare.ng@sc.com) or visit any of our branches.

Standard Chartered Bank is licensed and regulated by the Central Bank of Nigeria.

**sheriff sodiq oluwatobi**

**04/01/2024**

Signature

Applicant's Name

Date

## 5 For Bank Use

### Insider Declaration

\*Insider Relationships:



No



Yes (if yes, provide details)

(\*Insider relationships includes directors, staff, director's wife, husband, father, mother, brother, sister, son, daughter and their spouses).

Processing Option



Visa Gold



Visa Platinum



Visa Infinite

RM Name



Salary (Empaneled)



Salary (Unlisted)

RM Name

Sales Code

Sourcing ID

DD / MM / YYYY

Date supporting document was fully submitted

Signature



## PERSONAL LOAN TERMS

### Important notice

#### You need to read this document.

It sets out specific terms and conditions on which we agree to provide you with term loans and line of credit/overdraft products. You must read it in conjunction with our Client Terms, the product brochure and any other documents forming our banking agreement. To the extent of any inconsistency between these terms and our Client Terms, these terms prevail and if there is any inconsistency between the approval and any other part of our banking agreement, then the terms in the approval prevail. These terms do not apply to any existing personal installment loan, personal revolving loan or line of credit/overdraft products you have with us to the extent that they are subject to separate terms and conditions.

#### Keywords

The meaning of keywords printed like this, and other words used in our banking agreement are explained in our Client Terms. Some additional keywords which apply to the products referred to in these terms are explained at the end of these terms.

#### How to contact us

To find out information (such as current fees and interest rates or if you need us to explain features or terms) in connection with our products, you should contact us at one of our branches, call our 24-hour Client Care Centre on Toll-Free number 0800 740100 or (01) 2704611-4 or visit our website [www.sc.com/ng](http://www.sc.com/ng)

## Part A - Personal Instalment loans

### 1 Choosing the product that is right for you

You can contact us to discuss your personal banking needs. See contact details on the first page of our Personal Loan Terms. "How to contact us". We can also explain the products, their features, and the terms of the loan.

### 2 The loan

#### We must provide the loan

2.1 If we issue an approval, we agree to provide a loan up to the limit. The limit may be different to the limit you asked for in your application.

2.2 You agree that we may approve or decline your application for credit at our discretion. We may grant you a lower loan amount than the amount applied for. In such an event, you agree that we may proceed and credit your account after notifying you of the approved amounts via a loan advice.

2.3 You agree that we are permitted (but not bound) to send this electronically executed application to you via email and that the Terms and Conditions and any instructions given herein shall have the same validity, admissibility and enforceability as if signed in physical form and you agree not to challenge the validity, admissibility or enforceability on the ground that our banking relationship or any part thereof was established on an electronic platform.

#### Purpose

2.4 If our approval sets out a purpose for which the loan must be used, you must use the loan only for the purpose or as otherwise approved by us. However, we are not responsible for monitoring the use of the loan.

#### Additional condition precedent and undertaking

2.5 Before we can approve your loan, you must give us a letter of Awareness from your current employer irrevocably undertaking to domicile:

2.5.1 Your salary; and

2.5.2 Any other amount payable to you in connection with your employment in the nominated account. You must give us a new letter of awareness (LOA) each time you change your employment.

#### Top up loan

2.6 If you ask, we may agree to provide a top up loan by way of single drawdown up to an amount we approve (which may be lower, same or higher than initial limit approved, provided the terms and condition for Top up is met

#### How we provide the loan

2.7 We provide the loan by depositing it into the nominated account.

2.8 Fees and charges that apply to the loan may be deducted from the loan before depositing it into the nominated account.

#### Balance transfer option

2.9 If you owe an amount to another Financial Institution and that amount is less than the limit, we may provide:

2.9.1 Part of the loan equal to that amount directly to the Financial Institution by cheque/transfer; and

2.9.2 The remainder of the loan to you, provided that you satisfy all conditions we specify.

### 3 Interest, fees and charges

#### Interest

3.1 You must pay interest on the loan monthly in arrears at the rate set out in the offer letter.

3.2 Unless otherwise specified in our banking agreement, interest per annum and is calculated based on a 360-day convention.

3.3 Interest is payable with principal on the due date set out in the offer letter.

3.4 If we vary the interest rate, we will give you notice of at least ten (10) working days before the effective date of the revised interest rate. It may increase your monthly repayment amount or tenor of the loan. We may notify you by putting a notice in our branches, including details in the statement for the loan, email communication, SMS or through our website. You accept such notification as adequate.

3.5 If your loan booking date and first instalment dates are more than a month apart or when there is a due date change where the duration between the last repayment date and next repayment date is more than a month, your loan will be subject to Broken Period Interest (BPI) for the extra days which is calculated and deducted from the loan amount. BPI is calculated based on a 360-day convention.

#### Fees and charges

3.6 The fees and charges for the loan are set out in the Offer Letter or are available on our website. <https://www.sc.com/global/av/ng-tariff-guide-new.pdf>

### 4 Repayment

#### Repayment by instalments

4.1 You must repay the Instalments (Principal + Interest) amount noted in your repayment schedule on the due date captured in the Offer Letter

- 4.2 Any balance owing for the loan (after payment of all instalments) must be repaid on the final payment date we notify you.
- 4.3 The instalments are payable even if you do not withdraw any of the loan funds we deposit in the nominated account.
- 4.4 If we vary the interest rate on the loan, we may vary the instalment amount and/or the number of instalments.
- Methods of repayment**
- 4.5 Repayment will be from your Current/Saving salary account with the bank or by direct debit from another bank, where your account cannot be domiciled, and you have executed direct debit mandate to facilitate transfer from the nominated account in another bank.
- 4.6 You must comply with our usual requirements for the relevant payment method, including any set out in this clause.
- Payment In Full If we ask**
- 4.7 Despite any other term of our banking agreement, at any time we may demand immediate payment of the loan in full, together with all accrued but unpaid interest, fees and costs in connection with the loan.
- What happens If you do not pay**
- 4.8 If you do not pay an instalment on the due date:
- the loan plus all accrued but unpaid interest plus any other sum due to us will be immediately due and payable; and
- How we apply payments**
- 4.9 We may use amounts we receive from any of your instalments in this order:
- Insurance
  - Fee
  - Interest
  - Late Charge
  - Principal

## 5 Prepayment

- 5.1 You may prepay all or part of the loan if:
- When you prepay, you also pay all accrued but unpaid interest, fees and costs in connection with the loan (including any early settlement fees) as set out in the tariff guide.
- Details of these fees and costs are available on our website <https://www.sc.com/global/av/ng-tariff-guidenew.pdf>

## 6 Additional services

- 6.1 We may offer additional products/services in connection with your loan. These may include balance transfer programmes, credit card, personal overdraft, and any other scheme available from time to time. You can find out more about available products/services by contacting us.
- 6.2 If you sign up for additional products/services, you are bound by the terms of the additional products/services. To the extent of any inconsistency between the terms of the additional products/services and our banking agreement, our banking agreement prevails unless the terms of the additional products/services specify otherwise.
- 6.3 You can use the self-service option on our Mobile/Online banking platform to switch On/Off receipt of information on our products, services and promotional offers via SMS/Email.

## 7 Statements

- 7.1 We issue an e-statement to you with such frequency as required by law or upon demand by you.

## 8 Cancellation

- 8.1 Our Client Terms set out when you and we may end your use of any product and what you need to do if that happens. This includes immediate payment of the balance owing for the loan. This clause sets out additional circumstances in which you or we may cancel the loan.
- 8.2 Repayment of full or part of the outstanding principal loan amount before maturity attracts no charges.
- 8.3 If at the time of cancellation, you will have utilized some of the loan amount, you pay that amount utilized plus any interest due on the amount utilize.

## Part B-Meaning of words

### 9. Meaning of words

You also need to refer to our Client Terms which also define key words used in these terms. If a word defined in these terms is also defined in our Clients Terms, the definition in these terms applies for the purposes of loans.

**Default rate** means the rate of interest per annum which applies to overdue payments or amounts owing more than a limit as set out in our banking agreement.

**Loan** means the outstanding principal amount of each drawdown of a loan made under Part A of these terms. It includes a top-up loan.

**Our banking agreement** means the agreement between you and us formed when we accept an application from you, the terms of which include our Client Terms and these terms.

**Prepayment** means settlement of the loan in advance of its official due date.

**Broken Period Interest (BPI)** refers to interest payable where the loan booking date and first instalment date are more than a month apart or when there is a due date change where the duration between the last repayment date and next repayment date is more than a month.

**Balance transfer** means the transfer of your remaining outstanding balance to another Bank/Lender.

**Condition precedent** means a condition or event that must be fulfilled by one party before the other party becomes liable to perform a specified obligation.

**Letter of Awareness (LOA)** means a letter signed by the employer.

- confirming that the Borrower is still an employee of the Employer.
- undertaking to remit the Borrower's salary to the account indicated on the LOA throughout the duration of the loan.
- Undertaking to notify the Bank of any cessation of the Borrower's employment in such an event, to transfer any final settlements or terminal benefits due to the Borrower into the account indicated on the LOA.