

Account Opening Form

Sole Proprietor



PRUDENTIAL BANK LTD.

...Truly Dependable

Dear Applicant,

IMPORTANT INFORMATION FOR OPENING A NEW BANK ACCOUNT

Thank you for your decision to open an account with Prudential Bank Limited.

We wish to inform you that the Bank is required in compliance with the Anti-Money Laundering Act, 2020 (Act 1044) as amended, Anti-Terrorist Act, 2008 (Act 762) as amended, Data Protection Act, 2012 (Act 843) and other statutes and regulations of relevance, to obtain, verify and record information, which identifies each person, company or institution that opens a bank account in Ghana.

Applicants are required to provide their names, residential and postal addresses, proof of identity, date of birth, occupation, source(s) of income and other pertinent personal details which are spelt out on page 2 of this document.

Please ensure that you read carefully the Terms and Conditions on pages 13 to 16 .

We count on your co-operation

By Management

REQUIREMENTS FOR OPENING A SOLE PROPRIETORSHIP ACCOUNT

1. Particulars of Sole Proprietor (i.e. name, date of birth, identification documents, residential address, etc.)
2. Business Registration documents:
 - a. Certificate of Registration – (original/certified true copy).
 - b. Form A – registration of business names (original/certified true copy).
 - c. Form D (notification of change in particulars registered by an individual) is required in addition to Form A if there have been changes in information provided on Form A.
3. For regulated institutions, a copy of appropriate registration certificate/license from regulatory body e.g., Schools Registration Certificate from National Schools Inspectorate Authority (NaSIA), Hospitals – Certificate from MOH, Insurance Companies – Certificate from NIC.
4. One (1) recent passport-sized photograph of each signatory to the account.
5. Valid identification of each signatory to the account (e.g. Passport/Driver's Licence/Voter ID/National ID, SSNIT Card, etc).
 - **Note: Foreign nationals shall submit valid Passport and Residence Permit (This is Mandatory).**
6. Proof of residential address of the signatory to the account. Provide GPS Code
In addition to the GPS Code, the Bank may request for any of the following:
 - a. Original copy of utility bill (e.g. electricity, water, telephone etc.) not more than 3 months old or
 - b. Current Tenancy Agreement to confirm the residential address.

NOTE: For foreign nationals and non-resident Ghanaians, a phone bill, bank statement or driver's licence etc. confirming the residential and postal addresses in the country of permanent residence is required.
7. U.S. citizens, residents, and green card holders are required to complete Foreign Account Tax Compliance Act (FATCA) supplementary form.
8. A reference MAY be required from any of the following to open the Account. This will be subject to confirmation by the Bank:
 - Prudential Bank current account holder;
 - Heads of recognized educational institutions;
 - Reputable individuals and professionals in good standing (e.g., Senior Public Officer, Lawyer, Medical Doctor, Accountant, Senior Banking Official and Religious Leader.) A photocopy of the referee's ID is required and subject to confirmation.
9. Specimen signature/Thumbprint of Sole Proprietor.
10. Where an additional signatory is introduced, the second signatory is required to complete section 15 of this account opening form
11. Initial minimum deposit
 - Ghana Cedi Account – As may be determined by the Bank.
 - Forex a/c – USD100, £100, €100

For further clarification please contact the Account Opening Desk at any branch of the Bank

4. FINANCIAL INFORMATION

A. Source(s) of Wealth/Funding:

- ☐ Sales Proceeds ☐ Commission Received
☐ Investment Income ☐ Inheritance/Gift
☐ Service Income
☐ Other _____
 (Please specify)

B. Estimated Annual Turnover GHS: _____

C. Anticipated Value of Transactions per Month in Ghana Cedis

Deposits:

- ☐ Less than 10,000
☐ Between 10,000 and 50,000
☐ Above 50,000

Withdrawals:

- ☐ Less than 10,000
☐ Between 10,000 & 50,000
☐ Above 50,000

5a. PERSONAL INFORMATION

SOLE PROPRIETOR

Title: ☐ Mr ☐ Mrs ☐ Miss ☐ Dr ☐ Other: _____
 (Please specify)

Surname _____

First Name _____

Middle Name(s) _____

Previous Name (if any) _____

Date of Birth: Gender: ☐ M ☐ F

Place of Birth: _____

Mother's Maiden Name: _____

Home Town: _____

District: _____ Region: _____

Nationality: _____

Social Security No.: _____

Tax Identification No. (TIN): _____

Which of the following describes your status?

PLEASE INDICATE BY TICKING THE APPROPRIATE BOX

- ☐ Head of State or Government ☐ Senior Military Official
☐ Minister of State ☐ Senior Judicial Official
☐ Politician* ☐ Senior Public Official
☐ Chief Executive of State-Owned Corporation
☐ Family Member or Close Associates of any of the above
☐ Private Individual

*Politician includes MPs, MCEs, DCEs, Political Party Executives and other high ranking political Party Officials.

5b. CONFIRMATION OF IDENTITY AND RESIDENTIAL ADDRESS

i. Type of identification document

- ☐ Passport ☐ Driver's License ☐ Voters ID ☐ National ID ☐ SSNIT Card ☐ Other: _____
 (Please specify)

ID Number: _____

Please of Issue: _____

Date of Issue:

Date of Expiry:

ii. Residential Address Confirmation

- ☐ GPS Code Directional Sketch Utility Bill Tenancy Agreement Driver's License (Foreign Nationals) ☐ Other _____
 (Please specify)

5c. ADDITIONAL INFORMATION FOR NON-GHANAIS RESIDENT IN GHANA. PLEASE PROVIDE DETAILS BELOW

Nationality: _____

Profession/Vocation: _____

Passport Number: _____

Date of Issue:

Date of Expiry:

Country of Issue: _____

Residence Permit No.: _____

Date of Issue:

Date of Expiry:

6a. CONTACT INFORMATION IN GHANA
SOLE PROPRIETOR

Residential Address: _____

GPS Code: _____

Nearest Landmark: _____

Postal Address: _____

Town/City: _____

District: _____ Region: _____

Telephone No.: _____

Mobile No.: _____

Mobile No.: _____

Fax No.: _____

Email: _____

6b. A FOREIGN CONTACT INFORMATION FOR FOREIGN NATIONALS AND NON-RESIDENT GHANAIS
SOLE PROPRIETOR

Residential Address: _____

Nearest Landmark: _____

Postal Address: _____

Town/City: _____

District: _____ Region: _____

Telephone No.: _____

Mobile No.: _____

Mobile No.: _____

Fax No.: _____

Email: _____

7. OTHER DETAILS
Marital Status:
☐ Single ☐ Married ☐ Divorced ☐ Separated ☐ Widowed

Spouse Details

Surname

First Name

Middle Name(s)

Previous Name (if any)

Postal Address: _____

Telephone No.: _____

Mobile No.: _____

Name of Employer: _____

8. OTHER EMPLOYMENT DETAILS (IF ANY)
SOLE PROPRIETOR

Are you in any other employment? ☐ Yes ☐ No

If yes, please specify:

Occupation: _____ Current Employer: _____

Office Location: _____ Postal Address: _____

No. of Years with Current Employer: _____ Previous Employer: _____

Monthly Income (Please select as appropriate)

Up to GHS 5,000 Between GHS 5,001 and GHS 10,000 Between GHS 10,001 and GHS 15,000 Between GHS 15,001 and GHS 20,000

Between GHS 20,001 and GHS 30,000 Between GHS 30,001 and GHS 40,000 Between GHS 40,001 and GHS 50,000 Above GHS 50,000

9. CONTACT PERSON DETAILS

Surname First Name

Middle Name(s)

Previous Name (if any)

Postal Address:

Telephone No.: Mobile No.: City/Town:

Home Town: District: Region: Nationality:

10. REFERENCE

SOLE PROPRIETOR

Note: Acceptable referees:

- | | | |
|---|--|---|
| <input type="checkbox"/> Existing PBL Current Account Holder | <input type="checkbox"/> Senior Banking Official | <input type="checkbox"/> A Reputable Religious Leader |
| <input type="checkbox"/> Current Account holder of another Bank | <input type="checkbox"/> Public Office Holder | <input type="checkbox"/> Medical Doctor |
| <input type="checkbox"/> Enterprise's Auditors/External Accountants | <input type="checkbox"/> Lawyer | <input type="checkbox"/> Accountant |

Name of Referee:

Address of Referee:

Telephone No.: Mobile No.:

Email:

PBL Account No.(s) Other Banks

Signature/Thumbprint:

Type of Identification document:

- | | |
|---|--|
| <input type="checkbox"/> Passport | <input type="checkbox"/> National ID |
| <input type="checkbox"/> Driver's Licence | <input type="checkbox"/> SSNIT Card |
| <input type="checkbox"/> Voters ID | <input type="checkbox"/> Other: <input type="text"/> |
- (Please Specify)

ID Number:

Place of Issue:

Date of Issue:

Date of Expiry:

With the exception of PBL Account Holders, all other referees are required to submit introductory letters duly signed by them and attach photocopies of their IDs. The Introductory Letter may be confirmed by the Bank.

I hereby submit this application for an account to be opened in the name(s) of:

DECLARATION

- I confirm that all the information provided in connection with this application is true and complete.
- I confirm that all documents provided in connection with this application are genuine.
- I authorize you to make any reference and other enquiries in accordance with your normal procedures.
- I authorize you to submit information on this account(s) to any credit reference bureau licensed under the credit reporting Act 2007 (Act 726).
- I acknowledge that the Bank may decline this application at its sole discretion.
- I consent to the Bank contacting me at the postal address, email address and telephone numbers provided on this application form.
- I have read and understood the Prudential Bank Terms and Conditions on pages 13 to 16 of this application form and agree to be bound by them.

Marked and Thumbprinted by _____ after the contents hereof had first been read over,
interpreted as explained to him/her in _____ language by _____ of
(address) _____ when he/she appeared to
understand perfectly the import of same before making his/her mark hereto in the presence of

11.

SOLE PROPRIETOR

PLEASE ENSURE THAT YOU HAVE FULLY COMPLETED THIS FORM BEFORE SIGNING

Name: _____

| First Name | Middle Name | Surname |
|------------|-------------|---------|
| | | |

Date:

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Please affix
passport-sized
photograph of signatory
below

Specimen Signature/Thumbprint

| |
|--|
| |
|--|

Thumbprint
witnessed by:

Name of Witness

Signature of Witness

Date

| | |
|--|--|
| | |
| | |

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |
|---|---|---|---|---|---|---|---|

Indicate Mandate: _____

12. INDEMNITY

THE MANAGER
PRUDENTIAL BANK LIMITED
PMB GPO
ACCRA

DEED OF INDEMNITY BY VISA/MASTER CARD/UPI CARD HOLDERS AND MOBILE BANKING CUSTOMERS

This Deed of Indemnity is made this.....day of.....,20..... by
.....(doing business under the name and style
of.....of.....(address), a customer of
Prudential Bank Limited with account number.....

WHEREAS

1. Prudential Bank Limited ("the Bank") is operating a VISA/MasterCard/UPI Card and Mobile Banking Service for the provision of Mobile, Online, POS or Automated Teller Machine (ATM) payment/withdrawal services for its customers.
2. I have applied to sign on to the Bank's VISA/MasterCard/UPI Card and Mobile Banking Service.
3. I am required to exercise reasonable care and due diligence in effecting and/or allowing Mobile Banking, Online, POS or Automated Teller Machine (ATM) payments and/or withdrawals to or by third parties in order not to facilitate, permit, enable or allow any fraudulent or inappropriate use or application of the service.

In consideration of the BANK agreeing to provide VISA/MasterCard/UPI Card and Mobile Banking Service to me, the Bank **SHALL NOT** be liable for any damage or loss to be suffered by me as a result of an act of omission or error on my part following the use of the Bank's VISA/MasterCard/UPI Card and Mobile Banking Service and I hereby **IRREVOCABLY AND UNCONDITIONALLY** undertake to indemnify the Bank and keep it indemnified against all claims, demands, liabilities, losses, damages, expenses and whatsoever which may be made against the Bank arising out of the use of the VISA/MasterCard/UPI Card and Mobile Banking Service or the authorized or unauthorized use of my VISA/MasterCard/UPI Card and Mobile Banking Service by third parties.

Customer Signature.....

Date:

Customer Signature.....

Date:

13. FOR BANK USE ONLY

Account Name:

CIF Number::

Date Account Opened:

| Currency | Account Number | Account Class | Initial Deposit |
|----------|----------------------|----------------------|----------------------|
| 1 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 2 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 3 | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| 4 | <input type="text"/> | <input type="text"/> | <input type="text"/> |

MIS Code (Customer Sector): AML Risk Classification ☐ Low ☐ Medium ☐ High

Customer Identification was done: ☐ Face-to-face ☐ Remotely

| Name | Signature | Date |
|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

| Name | Signature | Date |
|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

| Name | Signature | Date |
|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

| Name | Signature | Date |
|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

| Name | Signature | Date |
|----------------------|----------------------|---|
| <input type="text"/> | <input type="text"/> | <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> |

Please list documents waived/deferred:

14. HIGH-RISK APPLICANTS
A. Compliance Officer's Comments:

| Name |
|------|
| |

| Signature |
|-----------|
| |

| Date | | | | | | | |
|------|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |

B. Senior Management Approval

Managing Director/
Executive Head
Operations/
Executive Head
credit:

| Name |
|------|
| |

| Signature |
|-----------|
| |

| Date | | | | | | | |
|------|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |

15. DOCUMENT CHECKLIST

| | DOCUMENTS REQUIRED | SUBMITTED | DEFERRED | WAIVED | N/A |
|-----|---|-----------|----------|--------|-----|
| 1. | Duly completed Account Opening Form | | | | |
| 2. | One (1) recent passport-sized photograph of the signatory to the account | | | | |
| 3. | Certificate of Registration (Original or Certified true copy) | | | | |
| 4. | Form A – Registration of Business name (Original or Certified true copy) | | | | |
| 5. | Form D – Notification of Change in particulars registered by an individual | | | | |
| 6. | Valid photo identification (e.g. Passport/Driver's Licence/Voter ID/National ID/ Social Security and National Insurance ID (SSNIT), etc). Foreign nationals shall submit valid Passport | | | | |
| 7. | Proof of residential address of each account holder or signatory to the account (e.g. Utility bill / Current Tenancy Agreement /Bank Statement from another bank) | | | | |
| 8. | Proof of residential address for foreign nationals of each account holder or signatory to the account (e.g. Phone bill, driver's licence) | | | | |
| 9. | Residence Permit for Foreign nationals | | | | |
| 10. | Certificate from Regulatory body | | | | |
| 11. | Work Permit for Foreign nationals | | | | |
| 12. | Completion of Foreign Account Tax Compliance Act (FATCA) supplementary form | | | | |
| 13. | Reference from the list of PBL acceptable individuals | | | | |
| 14. | Initial minimum deposit | | | | |
| 15. | Specimen signature/Thumbprint of signatory to the account | | | | |

ACCOUNT OPENING COMPLIANCE OFFICER'S COMMENTS AND RECOMMENDATIONS:

First Review by the Compliance Officer:

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

Final Review by Compliance Officer:

[illegible]

Account Opening
Compliance Officer

| Name |
|------|
| |

| |
|-----------|
| Signature |
| |

| Date | | | | | | | |
|------|---|---|---|---|---|---|---|
| D | D | M | M | Y | Y | Y | Y |

1. TERMS AND CONDITIONS

1. INTRODUCTION

The information in this section together with any further instructions and conditions that may be prescribed by the Bank in the ordinary course of business shall constitute the terms of the agreement between you and Prudential Bank Limited (hereinafter called 'the Bank'). These terms and conditions, together with any other document(s) relating to the opening and operation of your account(s) given to you by the Bank constitute a contract between you and the Bank. Please read them carefully. The account holder(s) or signatories must be at least 18 years of age.

2. BACKGROUND CHECKS

The Bank may carry out checks on you and share information relating to your account and the conduct of your account with the Bank of Ghana, the Economic and Organized Crime Office (EOCO), the Financial Intelligence Centre (FIC) or any other statutory body to the extent permitted by law including the Data Protection Act, 2012 (Act 843) and Anti-Money Laundering Act, 2020 (Act 1044) or if there are reasons to suspect that your account is being used for unlawful purposes. The Bank may make enquiries about your credit record or status with any credit reference bureau licensed by the Bank of Ghana or any other party as may be appropriate. The Bank may provide credit reference agencies with regular updates on the conduct of your account as required by law. The Bank may provide other banks, upon their request, with opinion reports relating to the conduct of your account in accordance with normal banking practice

3. DEPOSITS

3.1 General

You can make deposits at any Prudential Bank branch in Ghana during normal banking hours. You assume full responsibility for the genuineness, correctness and validity of all negotiable instruments deposited into your account(s). The Bank shall not be liable for the loss of funds or negotiable instruments handed over to its employees other than the Cashiers/Tellers in their cubicles together with the appropriate deposit slip(s) during normal banking hours. In the case of cash collection on the premises of the customer, the Bank shall

only be liable if it had officially introduced to the customer its employees authorized to do so.

3.2 Cash Deposits

The Bank shall credit your account(s) with any Cash Deposit made by you or third parties in accordance with the Bank's normal practice. Third parties making cash deposit into your account may be required to provide their personal details and identification documents. The Bank may require you to state the purpose of cash deposits made into your account.

3.3 Non-Cash Deposits

a) The Bank will credit your Account with the value of any Non-Cash instrument lodged with any branch of Prudential Bank in accordance with the Bank's normal practice, provided the named payee of the Non-Cash instrument(s) matches your account details.

b) In the case of cash collection on the premises of the customer, employees of the Bank authorized to do so shall be officially introduced to the customer.

c) The Bank shall act only as your agent for collection in relation to Non-Cash instruments.

d) Notwithstanding sub-clause (b) above, the Bank may decline to make a collection in relation to any Non-Cash instrument and will notify you as soon as practicable.

3.4 Deposit in different currencies:

In the event that you make a deposit into your Account in a currency other than the currency of the Account, the Bank shall convert the amount into your Account at the Bank's prevailing rate exchange.

4. WITHDRAWALS

4.1 General

Subject to these Terms and Conditions, the Bank will allow withdrawals from your Account and honour relevant Payment instruments provided that:

a) There is sufficient credit balance in your Account at the time the withdrawal is made or is to be acted on by the Bank;

b) The relevant Payment Instrument is properly completed, contains all the relevant information and appears, on the face of it, to be genuine.

4.2 Expiry of Payment Instruments

The Bank shall decline to honour any Payment Instrument which is presented to it for payment after the end of the statutory or relevant expiry period in accordance with the Bank's normal practice.

4.3 Debiting Your Accounts:

Without prejudice to any set off clause (s), the Bank may at any time debit your Account(s) with any amount due from you to the Bank.

4.4 Stopping cheques:

You may request the Bank to stop payment of a cheque, or any payment instrument drawn on your Account(s). Such a request must be in writing and should include the full details of the cheque(s) or the payment instrument(s). Acceptance of such a request is not a representation by the Bank that the cheque or the payment instrument has not already been honoured or that there is sufficient time available to the Bank to act on the request. The Bank will make all reasonable efforts to dishonour or stop further processing of the relevant cheque(s) or payment instrument(s) and will have no liability for any failure to do so.

5. OVERDRAFT FACILITIES

As an account holder, you shall be liable for any amount owing to the Bank on your account and such amounts owed shall attract interest until the account balance is paid off.

5.1 Overdraft Request

You may apply to the Bank in writing for an overdraft facility on your current account(s). If the Bank agrees to grant you the overdraft/loan, it may impose any conditions in addition to or different from these Terms, if appropriate. All overdraft facilities shall attract interest at the Bank's prevailing interest rate. You shall ensure that your account does not become overdrawn or where the Bank has granted you an overdraft limit, does not become overdrawn in excess of that limit without prior agreement with the Bank. All

excess shall attract a facility fee in addition to the applicable interest rate on the account.

5.2 Automatic Overdrafts

Notwithstanding any other provision under these terms and conditions in exercising any rights over any account, including the right to debit any sum from an account, the Bank may allow or cause an account to be overdrawn without giving notice to you and you shall be liable for such overdrafts, for example, debits in respect of facility fees, guarantee commissions and insurance of properties. Such overdrawn amounts shall attract interest at the applicable rate.

5.3 Repayment On Demand

You shall promptly repay all or any debit balance on your Account(s) on demand.

5.4 Interest

You shall pay interest on any debit balance on your account(s) at the Bank's prevailing interest rate. Interest shall accrue on a daily basis and be debited on the last working day of the month or as determined by the Bank. Interest shall be calculated in accordance with the Bank's normal practice.

6. ERRORS, CORRECTIONS AND REVERSALS

The Bank may reverse or debit all or part of any credit made into your account(s) under the following circumstances:

- a) To correct a mistake;
- b) Where your account has been credited but the Bank does not obtain value for the payment instrument;
- c) Where the Bank is required to return the money to the relevant payer/drawer or paying bank or other financial institution; and or
- d) Where the Bank has reasonable grounds for doing so. The Bank will notify you as soon as is practicable of any such cancellation, reversal or debit. The Bank may at any time correct any mistake in any account statements, confirmations and advices provided to you and will promptly notify you of the change.

7. ACCOUNT INFORMATION

7.1 Statements

For each Account, the Bank will provide you with Account statements at such frequency as may be agreed between the Parties or, in the absence of such agreement, in accordance with the Bank's normal practice.

7.2 Bank Records

The Bank's records in relation to the operation of an Account or any Account Transaction are conclusive except where an obvious mistake has been made.

7.3 Foreign Account Tax Compliance Act (FATCA)

You hereby consent to Prudential Bank Limited sharing your account and investment information with domestic or overseas regulators or tax authorities to determine your tax liability in any country where necessary. You further agree and consent that Prudential Bank Limited may withhold and pay out from your account(s) and investments such amounts as may be required by domestic or overseas regulators or tax authorities in line with the applicable laws, regulations and agreements.

8. CHARGES

You shall pay any commissions, fees, interest or other charges levied by the Bank or any other financial institution on your account in relation to any Account Transaction you undertake.

9. PAYMENT OF INTEREST ON CREDIT BALANCES

The Bank will only pay interest on credit balances in your Account where the Bank has expressly agreed to do so. The Bank will credit such interest to the Account at such times as the Bank may determine.

Any interest payable by the Bank will be at the rate determined by the Bank from time to time and displayed on the Bank's notice board or as may be notified to you.

10. INSTRUCTIONS

10.1 Instructions

All instructions on your account must be consistent with the relevant Account Mandate and in such form and medium as agreed between the Parties.

10.2 Declining to act on Instructions

Where the Bank, acting in good faith, considers that any instruction is a 'Defective Instruction' the Bank may decline to act on that Instruction. The Bank will not be liable to the customer or any other person for any Loss suffered as a result of the Bank declining to act upon a defective Instruction. The Bank will notify you as soon as practicable if it declines to act on your Instruction.

10.3 Instructions resulting in an overdraft

The Bank may refuse to act on any instruction if it may result in a breach of clause 5.2 (No unauthorised overdrafts) and where more than one Instruction has been given, the Bank may decide which Instruction(s) to decline.

11. E-BANKING TERMS

11.1 The e-Banking Products & Services provided by Prudential Bank are for the sole use of the authorized person(s) and therefore not transferable.

11.2 The use of Electronic Banking Facilities shall be subject to Prudential Bank's prevailing rules and regulations. It should not be used for any purpose other than the transactions designated by the Bank.

11.3 We will keep our Personal Identification Number (PIN) strictly confidential and undertake not to reveal the PIN to any person at any time under any circumstances.

11.4 We authorize Prudential Bank to debit our account(s) with all charges for the use of e-Banking Products & Services, and also with any other liabilities inclusive of legal fees or other statutory charges, if any, relating to our use of e-Banking Products & Services.

11.5 Prudential Bank is not bound to carry out the instructions given through e-Banking Products & Services, if the Bank at its sole discretion suspects that such instructions do not emanate from the customer.

11.6 At no time would We use or attempt to use the e-Banking Products & Services to execute transfer of funds, unless sufficient funds are available in our account. Prudential Bank is under no obligation to honor any payment instructions unless there are sufficient funds in designated account/s at the time of receiving such payment instructions.

11.7 We accept now and would accept hereafter Prudential Bank's record of transactions as conclusive and binding for all purposes.

11.8 Prudential Bank shall not be responsible for any loss or damage incurred or suffered by the customer as a result of malfunction or failure of the e-Banking Products & Services, or non-acceptance of instructions using the Banks e-Banking Products & Services.

11.9 Prudential Bank shall at any time be entitled to amend, supplement or vary any of these terms and conditions as well as the fees applicable at its absolute discretion with or without notice to us and such amendment, supplement or variation shall be binding on us.

11.10 Prudential Bank shall have the full discretion to cancel, withdraw or renew any Electronic Banking Facility extended to us without prior notice.

11.11 Notwithstanding anything herein to the contrary, Prudential Bank may at any time, in its absolute discretion suspend or terminate our right of access to any of the services without notice for any reason whatsoever and without any obligation to give any reasons.

11.12 Prudential Bank will automatically terminate our right of access to e-Banking Products and Services once We cease to maintain any account(s) with Prudential Bank which can be accessed via electronic banking channels or should our access to such account be restricted by Prudential Bank or any other party such as Government of Ghana and its agencies, Court of Law, or Bank of Ghana, for any reason.

11.13 We will be jointly and severally liable for all transactions arising from the use of the e-Banking Products & Services.

11.14 These terms and conditions are governed by the laws of the Republic of Ghana.

12. SECURITY MEASURES

The Bank may at any time implement any security and other procedures including the Bank's Customer Due diligence and Know Your Customer procedures for the verification of your identity and verification that any transaction is authorised by you. Where the Bank is unable to verify the genuineness of a transaction, it reserves the right to decline that transaction and shall not be liable for any loss suffered by you or any third party.

13. MANDATE

13.1 You will provide such Mandate (s) as the Bank may require from time to time. The Bank may rely on the contents of any Mandate and deal with and accept any instruction from, any authorized signatory specified, in accordance with the mandate provided.

13.2 Changes in Mandate

You may provide the Bank with an amended or replacement Mandate from time to time. The Bank will be entitled to a reasonable period of time not less than three working days from date of receipt of the notification, to process any such new mandate.

14. LIMITATION OF LIABILITY

14.1 Liability of the Bank

The Bank shall not be liable in any circumstance for any of the following, unless the same is the result of fraud on the part of the Bank.

a) Any loss of profit, revenue, anticipated savings, business, contracts or goodwill or similar loss, whether direct, indirect or consequential that you may suffer;

b) Any indirect or consequential Loss you may suffer or incur for any reason whatsoever even if such Loss was reasonably foreseeable or the Bank had been advised of the possibility of such loss or damage; or

c) Any direct Loss you may suffer or incur unless such direct Loss (excluding the losses set out in

sub-clause (a) above) are the result of the Bank's gross negligence or willful misconduct.

14.2 Further limitation of liability Notwithstanding clause 13.1 (Liability of the Bank) above, the Bank shall not be liable for any Loss suffered or incurred by you arising in connection with:

a) Any error, failure, interruption, delay or non-availability of services, goods, software, communication and other networks or information supplied to you or to the Bank by a third party or controlled by a third party or that you use in connection with the Account(s) and/or the Services or

b) Any Force Majeure event.

14.2 Responsibility for Payment Instruments

a) You are required to collect your cheque books and other payment instruments from the branch where your account is domiciled.

b) In the case of Payment Instruments given to the Bank, you agree that, except in cases of gross negligence or willful misconduct on the part of the Bank.

i. The Bank will not be responsible, and you will not make any claim or demand against the Bank, for any Loss you may suffer or incur, and

ii. You will indemnify the Bank on demand against any Loss the Bank may suffer or incur by reason of or in connection with:

c) The Bank acting on any Payment Instrument that has been, or purports to have been, made by you or on your behalf,

d) Any error contained in any Payment Instrument, irrespective of whether the error originated in the transmission or the receipt of the Payment Instruments; or

e) Any delays in the transmission or receipt of any Payment Instrument.