

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), Anti-Terrorist Act, 2008 (Act 762) as amended, 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 10 to 21

We count on your co-operation.

By Management

REQUIREMENTS FOR OPENING A CORPORATE ACCOUNT

1. Information on the company such as name of company, shareholders and country of incorporation.
2. Certificate of incorporation - (original/certified true copy).
3. Company regulations/Registered Constitution - (original/certified true copy).
4. Company Form 3 (returns of particulars of the company - original/certified true copy).
5. Change Profile from the Registrar General's Department (If there is a Change in company details)
6. Board resolution to open account signed by Chairman and Secretary/Director (please contact Account Opening Desk for Specimen Resolution).
7. A copy of appropriate registration certificate/licence from a regulatory body (if applicable) e.g., Schools - Registration Certificate from National Schools Inspectorate Authority (NaSIA)/GES, Hospitals - Certificate from MOH etc.
8. Specimen signatures of authorized signatories.
9. Company stamp/seal.
10. Particulars of Directors/Significant Shareholders (5% or more)/Management Personnel/Secretary (i.e., date of birth, identity and residential address, etc.).
11. One (1) recent passport-sized photograph of each signatory to the account.
12. Valid identification of each signatory to the account (e.g. Passport / Driver's Licence / Voter ID / National ID, Social Security and National Insurance Trust ID (SSNIT), etc.).

NOTE: For foreign nationals, valid Passport and Residence permit. (This is Mandatory)

13. **U.S. citizens, residents, and green card holders are required to complete Foreign Account Tax Compliance Act (FATCA) supplementary form.**
14. GPS Code for place of Business
15. Proof of residential address of each signatory to the account.
Provide GPS Address 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.
16. Information on parent company such as name of company, shareholders and country of incorporation, if applicable
 17. Initial minimum deposit:
 - Ghana Cedi Account - **As may be determined by the Bank.**
 - Forex a/c - USD100, 100 or €100

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

Please complete in **BLOCK LETTERS** and tick (P) where applicable

Branch Name: _____

1. ACCOUNT INFORMATION

SELECT THE TYPE OF ACCOUNT(S) YOU WISH TO OPEN.

NOTE: YOU CAN OPEN MORE THAN ONE TYPE OF ACCOUNT WITH THIS FORM

GHANA CEDI ACCOUNTS <input type="checkbox"/> Current Account Savings Account <input type="checkbox"/> Standard <input type="checkbox"/> PBSA	FOREX ACCOUNTS Foreign Currency Account (Forex) USD GBP EUR Current Account <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Savings Account <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
PURPOSE OF ACCOUNT(S) <input type="checkbox"/> Business <input type="checkbox"/> Investment <input type="checkbox"/> Loan Servicing <input type="checkbox"/> Other _____ (Please specify)	

E-BANKING PRODUCTS REQUIRED <input type="checkbox"/> ATM (cashWise) <input type="checkbox"/> VISA Debit Card <input type="checkbox"/> Mastercard <input type="checkbox"/> UnionPay <input type="checkbox"/> E-Zwich Mobile Banking: <input type="checkbox"/> Mobile App <input type="checkbox"/> MobiWise <input type="checkbox"/> AlertWise <input type="checkbox"/> NetWise (E-STATEMENT AVAILABLE)				
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MODE OF DISPATCH OF STATEMENT/ADVICE <input type="checkbox"/> Email

OTHER ACCOUNT SERVICES Cheque Confirmation: Please note that the Bank may confirm cheques issued with the drawer before payment is made.

2. BUSINESS INFORMATION

Company Name _____ Trading Name (if different from above): _____ Company Registration No: _____ Registration Date: <table border="1" style="display: inline-table; border-collapse: collapse; text-align: center;"> <tr> <td style="width: 20px;">D</td><td style="width: 20px;">D</td><td style="width: 20px;">M</td><td style="width: 20px;">M</td><td style="width: 20px;">Y</td><td style="width: 20px;">Y</td><td style="width: 20px;">Y</td><td style="width: 20px;">Y</td> </tr> </table> Country of Incorporation / Registration: _____ Sector / Industry: _____ Principal Place of Business: _____ Stated capital (GHS): <table border="1" style="display: inline-table; border-collapse: collapse; width: 100px; height: 20px;"> <tr><td> </td></tr> </table> Networth (GHS): <table border="1" style="display: inline-table; border-collapse: collapse; width: 100px; height: 20px;"> <tr><td> </td></tr> </table> Nature of Business: _____ Name of Parent Company (if applicable): _____ Parent company country of Incorporation: _____	D	D	M	M	Y	Y	Y	Y			Corporate registered office (if different from principal place of business): _____ Mailing Address: _____ GPS Code: _____ District: _____ Region: _____ Email Address: _____ Website: _____ Telephone No: _____ Fax No: _____ Is company quoted on the Ghana Stock Exchange: <input type="checkbox"/> Yes <input type="checkbox"/> No If yes please provide GSE registration No: _____ Tax identification No. (TIN) _____ Name of External Auditors: _____ Number of Branches: <table border="1" style="display: inline-table; border-collapse: collapse; width: 50px; height: 20px;"> <tr><td> </td></tr> </table> Number of Employees: <table border="1" style="display: inline-table; border-collapse: collapse; width: 50px; height: 20px;"> <tr><td> </td></tr> </table> Mode of Salary Payment <input type="checkbox"/> Cash <input type="checkbox"/> Corporate Cheque <input type="checkbox"/> ACH/Swift <input type="checkbox"/> Direct Deposit		
D	D	M	M	Y	Y	Y	Y						

3. FINANCIAL INFORMATION

Source of Funds / Wealth <input type="checkbox"/> Sales Proceeds <input type="checkbox"/> Commission Received <input type="checkbox"/> Investment income <input type="checkbox"/> Service Income <input type="checkbox"/> Other: _____ (Please specify)	C. Anticipated Value of Transactions per Month in Ghana Cedis (GH¢) Deposits <input type="checkbox"/> Less than 100,000 <input type="checkbox"/> Between 100,001 and 500,000 <input type="checkbox"/> Between 500,001 and 1,000,000 <input type="checkbox"/> Above 1,000,000
B. Estimated Annual Turnover GH¢: <input type="checkbox"/> Less than 100,000 <input type="checkbox"/> Between 500,000 and 1,000,000 <input type="checkbox"/> Between 100,001 and 500,000 <input type="checkbox"/> Above 1,000,000	Withdrawals <input type="checkbox"/> Less than 100,000 <input type="checkbox"/> Between 100,001 and 500,000 <input type="checkbox"/> Between 500,001 and 1,000,000 <input type="checkbox"/> Above 1,000,000

4. OTHER ACCOUNTS

A. Does the company have other account(s) with Prudential Bank

(e.g. Business Account) Yes No

If yes, provide account number(s):

i.

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ii.

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B. Do you have accounts with other banks? Yes No

If yes, please provide Bank details:

Bank Name: _____

Bank Branch: _____

Account Name: _____

Account Number

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Do you have a credit facility with the Bank named above?

Yes No

Account Status: Active Dormant

5. PERSONAL INFORMATION OF DIRECTOR / SHAREHOLDER / MANAGEMENT PERSONNEL / SECRETARY

A

(i) PERSONAL INFORMATION

Please check all that applies (Continue on separate sheet if required)

Management Personnel Director Secretary Shareholder (indicate Percentage of holding: _____)

For Management Personnel, Indicate Job Title: _____

Surname: _____

First Name: _____

Middle Name(s): _____

Date of Birth:

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

 Gender: M F Nationality: _____ Profession / Vocation: _____

Country of Residence: _____

Mother's Maiden Name: _____

(ii) CONTACT DETAILS IN GHANA

Residential Address: _____ GPS Code: _____

Postal Address: _____

City / Town: _____

Nearest Landmark: _____

District: _____ Region: _____

Telephone No: _____

Mobile No: _____

Social Security Number: _____

Tax identification Number (TIN): _____

Email Address: _____

(iii) FOREIGN CONTACT DETAILS FOR FOREIGN NATIONALS AND NON-RESIDENT GHANAIS

Residential Address: _____

Postal Address: _____ City/Town: _____

Country: _____ Email Address: _____

Telephone No

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 Mobile No:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

(iv) CONFIRMATION OF IDENTITY AND RESIDENTIAL ADDRESS

i. Type of Identification document

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

ID Number: _____ Place of Issue: _____

Date of Issue:

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

 Date of Expiry:

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

ii. Residential Address Confirmation

GPS Address Utility Bill Tenancy Agreement Bank Statement (Foreign Nationals) Other: _____
(Please Specify)

(a) Which of the following describes your status? PLEASE INDICATE BY TICKING THE APPROPRIATE BOX

Head of State or Government Minister of State Politician* Senior Military Official

- Senior Judicial Official
 Senior Public Official
 Chief Executive of State Owned Corporation
 Family Member or Close Associates of any of the above
 Private Individual

*Politicians includes MPs, MCEs, DCEs, Political Party Executives and other high ranking Political Party Officials

Have you ever been the subject of bankruptcy proceedings? Yes No

If yes, provide details and continue on a separate sheet if required

Indicate other Companies in which you are a Shareholder or Director:

NAME OF COMPANY	ADDRESS OF COMPANY
1.	
2.	

ADDITIONAL INFORMATION FOR NON-GHANAIAN RESIDENT IN GHANA, PLEASE PROVIDE DETAILS BELOW

Nationality: _____ Passport Number: _____
 Date of Issue: _____ Date of Expiry: _____ Country of Issue: _____
 Residence Permit No.: _____ Date of Issue: _____ Date of Expiry: _____

B

(i) PERSONAL INFORMATION

Please check all that applies (Continue on separate sheet if required)

- Management Personnel
 Director
 Secretary
 Shareholder (indicate Percentage of holding: _____)

For Management Personnel, Indicate Job Title: _____

Surname: _____ First Name: _____

Middle Name(s): _____

Date of Birth:

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

 Gender: M F Nationality: _____ Profession / Vocation: _____

Country of Residence: _____ Mother's Maiden Name: _____

(II) CONTACT DETAILS IN GHANA

Residential Address: _____ GPS Code: _____

Postal Address: _____ City / Town: _____

Nearest Landmark: _____ District: _____ Region: _____

Telephone No: _____ Mobile No: _____

Social Security Number: _____ Tax identification Number (TIN): _____

Email Address: _____

(iii) FOREIGN CONTACT DETAILS FOR FOREIGN NATIONALS AND NON-RESIDENT GHANAIS

Residential Address: _____

Postal Address: _____ City/Town: _____

Country: _____ Email Address: _____

Telephone No: _____ Mobile No: _____

(iv) CONFIRMATION OF IDENTITY AND RESIDENTIAL ADDRESS

i. Type of Identification document

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

ID Number: _____ Place of Issue: _____

Date of Issue:

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

 Date of Expiry:

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

ii. Residential Address Confirmation
 GPS Address Utility Bill Tenancy Agreement Bank Statement (Foreign Nationals) Other: _____

(Please Specify)

(a) Which of the following describes your status? PLEASE INDICATE BY TICKING THE APPROPRIATE BOX

- | | | | |
|--|---|---|---|
| <input type="checkbox"/> Head of State or Government | <input type="checkbox"/> Minister of State | <input type="checkbox"/> Politician* | <input type="checkbox"/> Senior Military Official |
| <input type="checkbox"/> Senior Judicial Official | <input type="checkbox"/> Senior Public Official | <input type="checkbox"/> Chief Executive of State Owned Corporation | |
| <input type="checkbox"/> Family Member or Close Associates of any of the above | <input type="checkbox"/> Private Individual | | |

*Politicians includes MPs, MCEs, DCEs, Political Party Executives and other high ranking Political Party Officials

 Have you ever been the subject of bankruptcy proceedings?: Yes No

If yes, provide details and continue on a separate sheet if required

Indicate other Companies in which you are a Shareholder or Director:

NAME OF COMPANY	ADDRESS OF COMPANY
1.	
2.	

ADDITIONAL INFORMATION FOR NON-GHANAIAN RESIDENT IN GHANA, PLEASE PROVIDE DETAILS BELOW

 Nationality: _____ Passport Number: _____
 Date of Issue:

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

 Date of Expiry:

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

 Country of Issue: _____
 Residence Permit No.: _____ Date of Issue: ___/___/____ Date of Expiry: ___/___/____

6. DECLARATION

- I/We confirm that all the information provided in connection with this application is true and complete.
- I/We confirm that all documents provided in connection with this application are genuine.
- I/We authorize you to make any reference and other enquiries in accordance with your normal due diligence procedures.
- I/We authorize you to submit information on this account(s) to any credit reference bureau licensed under the credit reporting Act 2007 (Act 726).
- I/We acknowledge that the Bank may decline the application at its sole discretion.
- I/We consent to the Bank contacting me/us at the postal address, email address and telephone numbers provided on this application form.
- I/We have read and understood the Prudential Bank Terms and Conditions for operating a bank account on pages 10 to 21 of this application form and agree to be bound by them.
- I/We hereby consent to Prudential Bank Limited sharing my/our account and investment information with domestic or overseas regulators or tax authorities to determine our tax liability in any country where necessary.
- I/We further agree and consent that Prudential Bank Limited may withhold and pay out from my/our 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.

MARKED AND THUMBPRINTED by _____ after the contents hereof had first been read over,
 interpreted and 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:

Company Stamp/Seal

Currency	Account Number	Account Class	Initial Deposit
1			
2			
3			
4			

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

Customer Identification was done: Face-to-face Remotely

Document Verification Carried Out By	Name	Signature	Date
			D D M M Y Y Y Y

Waiver/Deferred of Document (if any) Authorized By:	Name	Signature	Date
			D D M M Y Y Y Y

A/C Opening Officer:	Name	Signature	Date
			D D M M Y Y Y Y

Operations Manager:	Name	Signature	Date
			D D M M Y Y Y Y

Branch Manager:	Name	Signature	Date
			D D M M Y Y Y Y

9. 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 or
 Executive Head
 Credit:

Name

Signature

Date							
D	D	M	M	Y	Y	Y	Y

10. DOCUMENTS CHECKLIST

	DOCUMENTS REQUIRED	SUBMITTED	DEFERRED	WAIVED	N/A
1.	Duly completed Account Opening Form				
2.	Certificate of Incorporation (Original/Certified True copy)				
3.	Company Regulations (Original/Certified True copy)				
4.	Company Form 3 (Original/Certified True copy)				
5.	Change Profile from the RGD (to confirm changes in Directors/Secretary/Shareholders, etc.)				
6.	Board Resolution to Open Account				
7.	One (1) recent passport-sized photograph of each signatory to the account				
8.	Valid photo identification (e.g. Passport/Driver's License/Voter ID/National ID/ Social Security and National Insurance ID (SSNIT Card), etc.). Foreign nationals shall submit valid Passport				
9.	Proof of residential address of each signatory to the account (e.g. Utility bill /Current Tenancy Agreement/Google Map Extract)				
10.	GPS Code				
11.	Proof of residential address for foreign nationals of each signatory to the account (e.g. Phone bill, Bank Statement or driver's license)				
12.	Residence Permit for Foreign nationals				
13.	Specimen signatures of authorized signatories				
14.	Company's Stamp or Seal				
15.	Particulars of Directors/Significant Shareholders/Management Personnel/Secretary (e.g. Date of Birth, ID, Residential Address)				
16.	Initial Deposit				
17.	Information on Parent Company (such as Name, Shareholders and Country of Incorporation, if applicable)				
18.	Licence from regulatory body				

iv ACCOUNT OPENING COMPLIANCE OFFICER'S COMMENTS AND RECOMMENDATIONS

 First Review by the Compliance Officer: _____

 Final Review by Compliance Officer: _____

 Account Opening
 Compliance Officer:

Name

Signature

Date							
D	D	M	M	Y	Y	Y	Y

16. 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 Organised Crime Office (EOCO), the Financial Intelligence Centre (FIC) or any other statutory body to the extent permitted by law 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 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 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:

- (i) To correct a mistake;
- (ii) Where your account has been credited but the Bank does not obtain value for the payment instrument;
- (iii) Where the Bank is required to return the money to the relevant payer/drawer or paying bank or other financial institution; and or
- (iv) 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

(a) 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.

(b) Verification of Account Information

You shall verify the accuracy of Account statements, and advices you receive from the Bank and notify the Bank promptly within thirty days of receipt, of any inaccuracies. Failure to do so shall be deemed to constitute your approval of the contents and the Bank will not be liable in relation to any inaccuracies.

(c) 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.

(d) 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

(a) 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.

(b) 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.

(c) 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. 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.

12. MANDATE

(a) 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 authorised signatory specified, in accordance with the mandate provided.

(b) 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.

13. LIMITATION OF LIABILITY

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.

(b) 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.

(c) 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:

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

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

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

(d) Use of agent or correspondent

The Bank may select any agent or correspondent to enable it collect or pay the proceeds of any Payment Instrument.

(e) Notification to the Bank

You will not bring any claim against the Bank in relation to any Account or any Service, unless you have notified the Bank in writing of your intention to do so within three months after you have become aware of the material facts on which the claim is based.

14. CUSTOMER TO INDEMNIFY THE BANK

You will indemnify the Bank on demand against all Losses which the Bank may suffer in connection with your Account(s) or the provision of any Service including losses resulting from:

(a) Any breach of your obligations under these Terms;

(b) The Bank, acting on your Instructions (including stop Payment Instructions), save to the extent that such Losses are the direct result of the Bank's gross negligence, willful misconduct or fraud.

15. DISCLOSURE OF INFORMATION

Confidentiality: Prudential Bank will treat all your account information as confidential (even after your account is closed). Your information will not be disclosed to anyone except in four instances. These are:

(a) Where the Bank is legally compelled to do so;

(b) Where it is in the public interest for the Bank to disclose;

(c) Where the Bank's interests requires disclosure;

(d) Where disclosure is made at your request or with your written consent.

16. AMENDMENT, SUSPENSION AND TERMINATION

(a) **Declining to open an Account:** The Bank reserves the right to decline the opening of an Account for you. In the event of the Bank declining to open an account, no contractual relationship will arise between you and the Bank.

(b) **Force Majeure:** A "force majeure event" refers to any event due to any cause beyond the reasonable control of the parties to this agreement such as fire, flood, explosion, acts of God, acts of terrorism, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government. The Bank will, if it is practicable to do so, take reasonable steps to remove or mitigate the effect of any Force Majeure event. However, to the extent that the Bank is prevented or restricted by a Force Majeure event from operating any account,

carrying out any request or instruction from you or otherwise complying with any of its obligations under these Terms, the Bank may suspend the operation of that Account, postpone the carrying out of any such request or instruction or suspend any such obligation until the contingency is removed.

c) Use of agent or correspondent

The Bank may select any agent or correspondent to enable it collect or pay the proceeds of any Payment Instrument.

(d) Notification to the Bank

You will not bring any claim against the Bank in relation to any Account or any Service, unless you have notified the Bank in writing of your intention to do so within three months after you have become aware of the material facts on which the claim is based.

17. CUSTOMER TO INDEMNIFY THE BANK

- (a) You will indemnify the Bank on demand against all Losses which the Bank may suffer in connection with your Account(s) or the provision of any Service including losses resulting from:
 - (a) Any breach of your obligations under these Terms;
 - (b) The Bank, acting on your Instructions (including stop Payment Instructions), save to the extent that such Losses are the direct result of the Bank's gross negligence, willful misconduct or fraud.

18. DISCLOSURE OF INFORMATION

- (a) **Confidentiality:** Prudential Bank will treat all your account information as confidential (even after your account is closed). Your information will not be disclosed to anyone except in four instances. These are:
 - e. Where the Bank is legally compelled to do so;
 - f. Where it is in the public interest for the Bank to disclose;
 - g. Where the Bank's interests requires disclosure;
 - h. Where disclosure is made at your request or with your written consent.

19. AMENDMENT, SUSPENSION AND TERMINATION

- (a) **Declining to open an Account:** The Bank reserves the right to decline the opening of an Account for you. In the event of the Bank declining to open an account, no contractual relationship will arise between you and the Bank.
- (b) **Force Majeure:** A "force majeure event" refers to any event due to any cause beyond the reasonable control of the parties to this agreement such as fire, flood, explosion, acts of God, acts of terrorism, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government. The Bank will, if it is practicable to do so, take reasonable steps to remove or mitigate the effect of any Force Majeure event. However, to

the extent that the Bank is prevented or restricted by a Force Majeure event from operating any account, carrying out any request or instruction from you or otherwise complying with any of its obligations under these Terms, the Bank may suspend the operation of that Account, postpone the carrying out of any such request or instruction or suspend any such obligation until the contingency is removed.

- (c) **Closure of Accounts:** The Bank may at any time and without prior notice suspend or close any account and the Bank will not be liable to you or any other person for any losses suffered or incurred by you or such other person as a result of the Bank acting pursuant to this clause 16.3 (Closure of account(s)). The Bank will notify you as soon as practicable of any such suspension or closure (excluding any temporary suspension). You may close any account upon two Business Days prior written notice. Upon closure of an account, the Bank will pay you an amount equal to the Credit balance (if any) on that account after deducting any sums due from you.

- (d) **Termination of Account Terms:** Upon closure of all Accounts, either Party may terminate these Terms save that the provisions of clauses 13.1 (Liability of the Bank), 13.2 (Further limitation of liability), 13.5 (Notification to the Bank, and 17 (Right of Set-off) shall survive the termination of these Terms.

- (e) Effect of closure or termination: The rights or

obligations of the Parties which may have accrued on or before the date of closure or termination will not be affected by any Account closure or the termination of these Terms.

- (f) **Return of Prudential Bank Property:** All cheque books, ATM cards and other materials provided by the Bank to you in relation to the Account(s) remain the property of the Bank at all times and must be returned to the Bank on demand and also upon any account closure or the termination of these Terms.
- (g) **Amendment of Terms:** The Bank retains the right to amend these terms at any time and you will be bound by any such amendments immediately upon notification.

20. RIGHT OF SET-OFF

The Bank may at any time and without notice to you combine, consolidate or merge all or any of your accounts or may set-off any obligation whatsoever due from you to the Bank (whether in relation to any account, account transaction, service or otherwise) against, any obligation whatsoever due from the Bank to you (whether in relation to any account, account transaction, service or otherwise), regardless of the place of payment, which branch or branches of the Bank is/ are involved, or currency of either obligation. If the obligations are in different currencies, the Bank may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off. "Obligation" when used in this clause 17 (Right of Set-off) includes any obligation whether expired or unexpired, actual or contingent, present or future. If the amount of any such

obligation is unascertained, the Bank may estimate the amount for the purposes of the set-off. The Bank may accelerate the maturity of any fixed term deposit in order to exercise any right of set-off.

21. ASSIGNMENT AND TRANSFER

- (a) **Assignment by the Bank:** The Bank may assign any or all of its rights under these Terms or in relation to any account or Service to any person at any time, without your prior written consent and without any obligation on the part of the Bank or any assignee to give prior or subsequent notice of any such assignment to you.
- (b) **Transfer of rights and obligations by the Bank:** The Bank may transfer or novate any or all its rights and/or obligations under these Terms or in relation to any account or Service to any person at any time, without your prior written consent. You will promptly upon request execute such transfer or novation documentation as the Bank may reasonably require.
- (c) **Transfer of rights and obligations by the Bank:** The Bank may transfer or novate any or all its rights and/or obligations under these Terms or in relation to any account or Service to any person at any time, without your prior written consent. You will promptly upon request execute such transfer or novation documentation as the Bank may reasonably require.
- (d) **Assignment and transfer by You:** You are not entitled to assign any of your rights or transfer or novate any of your rights or obligations under these Terms or in

relation to any Account or Service.

22. NOTICES AND COMMUNICATIONS

- (a) **Addresses:** The address of each Party for any notice, communication or document to be made or delivered under or in connection with these Terms, any Account or any Service will be that which is notified to the other Party in writing and any substitute address or fax number will only become effective on reasonable advance written notice.
- (b) **Delivery:**
 - (a) Any communication or document made or delivered by the Bank to you under or in connection with these Terms, any Account or any Service will only be effective:
 - (i) If by way of fax, at the time of transmission (a fax transmission report that the fax has been transmitted to the addressee shall be proof of service) or
 - (ii) If by way of letter, when it has been delivered by hand at the relevant address or five Business Days after being posted to you.
 - (b) Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank in legible form and then only if it is expressly marked for the attention of the department/branch or officer identified by the Bank (or any substitute department or officer as the Bank Notifies)

- (c) Communications other than by letter:
 - (a) The Bank may act on instructions received verbally (including by telephone), by fax, email or other form of electronic communication. The Bank may require from you confirmation in the Banks specified format before acting on such instructions.
 - (b) You acknowledge the risks in communicating or giving instructions to the Bank verbally or via fax, telex, email or other forms of electronic communication. Such risks include delay, non-receipt (including due to any technical malfunction in either Party's systems), third party interception, interference and data corruption. Provided that the Bank believes the relevant communication or instruction to be genuine and complete, the Bank may act upon or otherwise rely on such communication or instruction and you will bear such risks and will not hold the Bank liable for any loss which you may suffer or incur or other consequences of the Bank acting or otherwise relying upon any such communication or instruction.
- 23. GENERAL**
- (a) Successors and assigns: These Terms will be binding on and be for the benefit of you and the bank, and your and the Bank's successors and permitted assigns.
 - (b) Entire agreement: These Terms set out the entire agreement between you and the Bank in relation to any Account and supersedes all prior agreements and terms relating to any Account(s) to which you are bound.
 - (c) Additional terms: These Terms shall be read together with any additional terms governing any services utilized by you from time to time and to which you are bound.
 - (d) Compliance undertaking: You will comply with:
 - (a) These Terms;
 - (b) any instructions or requests issued by the Bank from time to time in relation to any operational or technical matters or generally in relation to any Account(s) or service (including any relevant security measures and 'Know Your Customer' procedures implemented by the Bank) and
 - (c) All laws and regulations which apply to any account(s) or your use of any service.
 - (e) **Representation by financial institution:** Where you are a financial institution acting on behalf of a third party (whether as agent or intermediary or otherwise), you represent to the Bank that:
 - (a) You have performed all requisite 'know your customer' and other anti-money laundering due diligence on such third party (including verification of such third party's identity and source of funds and the nature of such third party's transactions in accordance with your own internal policies and all applicable laws and regulations and
 - (b) You will continue to perform ongoing due diligence on such third party to ensure that such 'know your customer' data remains up to date; and
 - (c) You have the appropriate processes in place to detect and report any suspicious activity involving such third party.
 - (f) **Certificates and determinations:** Except where an obvious mistake has been made, any certification or determination by the Bank of a rate or amount due by you to the Bank will be conclusive.
 - (g) **Business Day convention:** The Bank is not obliged to operate any Account, act on any account transaction or perform any Service on a day which is not a Business Day. If any of the foregoing is due to be carried out on a day which is not a Business Day, it will be carried out on the next Business Day.
 - (h) **Information:** You will promptly provide such information as the Bank may reasonably request from time to time.
 - (i) Inconsistencies
 - (a) If there is an inconsistency between these Terms and any of the terms and conditions referred to in clause 20.3 (Additional terms), those terms and conditions referred to in clause 20.3 (Additional terms) will prevail to the extent of the inconsistency.

- Ⓚ) No requirement to give reasons: In exercising any right or discretion under these Terms, the Bank is not obliged to provide you with reasons for its discretion.
- (k) Telephone recording: The Bank may record telephone conversations between you and the Bank, and, subject to the provisions of applicable law, you agree that any such recording or transcript may be used in resolving any dispute between you and the Bank.
- Ⓚ) No breach: Nothing in these Terms shall oblige the Bank to do or omit to do anything if it would or might in the Bank's reasonable opinion constitute a breach of any applicable law, regulation, order or sanction of any regulatory, supervisory, governmental or quasi-governmental authority.

currency in which that Account is denominated.

“Account Opening Form” means, in relation to an Account or Accounts, an account opening form addressed to the Bank signed by you in a form specified by the Bank from time to time.

“Account Transaction” means any Deposit, Collection, Withdrawal or other transaction related to an Account.

“Defective Instruction” means an instruction which the Bank determines ambiguous, conflicting, erroneous, not authentic, unauthorized, is or would be illegal or in violation of any applicable law, regulation, order or sanction, or is in a form or containing such content which does not comply with the requirements of the Bank as Notified from time to time.

“ATM” means an automated teller machine or terminal, howsoever called, providing automated banking services (such as cash withdrawals, cash or cheque deposits or bill payments) which are accessed by you using an ATM card issued by the Bank.

“Authorised Recipient” means

Any agent or independent contractor of Prudential Bank which is under a contractual obligation of confidentiality to the Bank;

Any actual or potential assignee, transferee, participant or sub-participant (or any agent, adviser, actual or potential shareholder, bond holder or investor, in or of any of the foregoing) in relation to any of the Bank's rights and/or obligations under these Terms or any other agreement;

Any regulatory, supervisory, governmental or quasi-governmental authority which has jurisdiction over Prudential

Bank; or Any person to whom the Bank is required by law or competent court or tribunal to make disclosure.

“Business Day” means a day on which the Bank is open for the transaction of ordinary banking business.

“Cash Deposit” means a Deposit made by cash.

“Collection” means, in relation to any Non-Cash Deposit, the process by which the Bank obtains (or attempts to obtain) payment in cleared and unconditional funds from the relevant drawer/payer, and “Collect” has the corresponding meaning.

“Date of Deposit” means, in relation to a Deposit, the date on which that Deposit was made or, if that date is not a Business Day, the next Business Day.

“Date of Collection” means, in relation to Non-Cash Deposit, the date on which the Bank receives payment in cleared and unconditional funds from the relevant drawer/payer or if that date is not a Business Day, the next following Business Day.

“Deposit” means any deposit of money made by, on behalf of or for you into or in relation to an Account, whether by cash, electronic transfer, Payment instrument or other means and whether at the counters of the Bank, via any inter-bank electronic payment system via an ATM.

“Deposit Slip” means any written receipt created at the time of Deposit and given to you by the Bank as a record of that Deposit.

“Force Majeure” means: Any circumstance or cause beyond the reasonable control of the Bank, such as;

SCHEDULE 1 Definitions and interpretation

DEFINITIONS

- In these Terms and any Account Opening Form **“The Bank”** means Prudential Bank Limited. **“You”**, **“Your”**, **“Yours”** means the customer.

“Customer” means the person identified in the relevant Account Opening Form(s) and in whose name an Account is opened and maintained with the Bank.

“Account” means a bank account (including any sub-account thereof) held in your name with the Bank denominated in a specified currency and of a specified type (including current and deposit accounts).

“Account Currency” means, in relation to an Account, the

- (a) Any flood, storm, earthquake or other natural event;
- (b) Any war, hostilities, terrorism, revolution, riot or civil disorder,
- (c) Any strike, lockout or other industrial action;
- (d) Any change in law or regulation or any change in the interpretation or enforcement of any law or regulation;
- (e) Any act or order of any governmental or regulatory body or authority;
- (f) Any order of a court or other judicial body;
- (g) Any system or computer, malfunction, damage, destruction, failure, suspension howsoever caused, or third party interference, or
- (h) Any restriction or impending restriction on the availability, credit or transfer of foreign exchange
- (i) Any order of a court or other judicial body;
- (j) Any system or computer, malfunction, damage, destruction, failure, suspension howsoever caused, or third party interference, or
- (k) Any restriction or impending restriction on the availability, credit or transfer of foreign exchange.

“General Account Terms” means these general account terms

“Instructions” means any instruction given or on your behalf in relation to any Account, Account Transaction or Service, including any instruction which

the Bank believes in good faith to have been given by or on your behalf.

“Loss” means any losses, damages, proceedings, penalties, claims, liabilities, costs (including legal costs) and expenses of any kind.

“Mandate” means your personal written instruction or the directors’ resolution of corporate authorities constituting or evidencing the authority of the authorized signatories to open and operate a relevant Account(s), Sign the relevant Account Opening Form(s), undertake any Account Transactions and to obtain any Services from the Bank, and identifying such authorized signatories, in such form acceptable to the Bank.

“Non-Cash Deposit” means a deposit made other than by cash.

“Notify” means the disclosure by the Bank to you by one or more of the following methods:

- (a) providing the relevant details verbally;
- (b) handing over the relevant details by an officer of the Bank;
- (c) sending the relevant details in writing by post;
- (d) posting the relevant details on the Bank’s website;
- (e) displaying the relevant details at the branch at which any Account is held: or
- (f) advertising in print or electronic media

“Notifies” “Notified” “Notifying” and “Notification” will have the corresponding meaning.

“Parties” means the Customer and the Bank.

“Payment Instrument” means any cheque, draft, money order, cashiers order or other similar instruments.

“Relevant Data Subject” means any person who is:

- (a) named in and/or signs mandate or account Opening form;
- (b) an authorized signatory, or
- (c) specified as such by the Bank at any time

“Relevant Information” means any information or documents (which may include any information concerning natural persons) relating to the Bank (or any officer, employee or agent of the foregoing), these Terms, any Account, Account Transaction, Services, any other present or future agreement or transaction of any nature between you and the Bank of the subject matter(s) of any of the following:

“Service” refers to service of any kind (whether or not related to an Account) provided from time to time by the Bank to you including the provision of all banking facilities, functions and product and financial services and “Services” shall refer to any, all or a combination of Services Provided by the Bank.

“Terms” means collectively, the Account Opening Form signed by you and these General Account Terms.

A “Term” means a term of such Account Opening Form and these General Account Terms.

“Withdrawal” means any withdrawal or transfer of money made by or on your behalf out of or in relation to an Account whether by cash, Payment Instrument or other means and whether at the Bank via ATM or by other means.

2. INTERPRETATION

Unless a contrary indication appears, any reference in these Terms to

A “Party” will be construed so as to include its successors in title in the permitted assigns and permitted transferees;

These terms or any other agreement or instrument is a reference to these Terms or other agreement instrument as from time to time amended, supplemented, replaced or restated;

A “person” includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;

A provision of law is a reference to that provision as amended or re-enacted;

A gender includes all other genders, and the singular includes plural and vice versa.

A “clause” or a “schedule” is a reference to a clause of, or a schedule to these General Account Terms, unless otherwise specified;

“including” will not be interpreted narrowly but will be interpreted to mean “including without limitation”, “including (but not limited to)” or “including without prejudice to the foregoing” and “the Bank may will not be interpreted narrowly but will be interpreted to mean’ the Bank may in its sole discretion and without any obligation to do so’“.

Clause and schedule headings are inserted for convenience only and will not affect the interpretation of any of the provisions of these General account Terms. “date of these Terms” means the date you first signed an Account Opening Form for the opening of

an Account with the Bank under these Terms. authority.

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.

13. EBANKINGTERMS

- a. The e-Banking Products & Services provided by Prudential Bank are for the sole use of the authorized person(s) and therefore not transferable.
- b. 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.
- c. You undertake to keep your Password/Personal Identification Number (PIN) strictly confidential and not to reveal the Password/PIN to any person at any time under any circumstances.
- d. You authorize Prudential Bank to debit your 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 the use of e-Banking Products & Services.
- e. 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.
- f. At no time would you use or attempt to use the e-Banking Products & Services to execute transfer of funds, unless sufficient funds are available in your account. Prudential Bank is under no obligation to honour any payment instructions unless there are sufficient funds in designated account(s) at the time of receiving such payment instructions.
- g. You undertake to accept now and would accept hereafter Prudential Bank's record of transactions as conclusive and binding for all purposes.
- h. 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 Bank's e-Banking Products & Services.
- i. 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 you and such amendment, supplement or variation shall be binding on you.
- j. Prudential Bank shall have the full discretion to cancel, withdraw or renew any Electronic Banking Facility extended to you without prior notice.
- k. Notwithstanding anything herein to the contrary, Prudential Bank may at anytime, in its absolute discretion suspend or terminate your right of access to any of the services without notice for any reason whatsoever and without any obligation to give any reasons.
- l. Prudential Bank will automatically terminate your right of access to e-Banking Products and Services once you cease to maintain any account(s) with Prudential Bank which can be accessed via electronic banking channels or should your access to such account(s) 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.
- m. You will be liable for all transactions arising from the use of the e-Banking Products & Services.
- n. These terms and conditions are governed by the laws of the Republic of Ghana

21.1 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.

21.2 MANDATE

- A. 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 authorised signatory

specified, in accordance with the mandate provided.

B. Changes in Mandate

(a) 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.

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

21.3.2 Further limitation of liability

(a) Notwithstanding clause 21.4.1 (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.

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.

21.3 LIMITATION OF LIABILITY

21.3.1 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

21.3.3 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.