

TERMS AND CONDITIONS

Customer - Jolli December Target Savings Campaign by Sterling Bank Ltd

1. INTRODUCTION

1.1. The **Jolli December Target Savings Campaign** (the "Campaign") is promoted by Sterling Bank Ltd ("We," "Us," "Our," "Sterling Bank") with its registered office at Sterling Towers, 20 Marina, Lagos.

1.2. The Campaign entails customers setting up a savings goal that ends in December using the Sterling Recurring Deposit Account (SRDA). Customers who achieve the savings goal at the end of the savings period become eligible for rewards dependent on total savings achieved at the end of the Campaign.

1.3. These Terms and Conditions ("T&Cs") shall govern and apply to the Campaign as promoted on and run through emails, SMS, online and offline mediums.

1.4. By entering the Campaign, you ("Entrant," "Participant," or " Winner" as the case may be) agree to be fully bound by these T&Cs, and you represent and warrant that you satisfy all eligibility requirements set out herein. You further acknowledge and accept Our decision as final and binding as it relates to the content of this Campaign.

2. ELIGIBILITY

The Campaign is open to both new and existing customers of Sterling Bank, and their immediate family members (parents, children, siblings, and respective spouses) are eligible to participate as customers of Sterling Bank. The Campaign provides an opportunity for customers to set and achieve short-term specific savings goal in a fun and engaging manner using the SRDA.

Only customers that set and achieve their savings goal using the SRDA may be eligible for rewards.

3. ENTRY AND CLOSING DATES:

The Campaign will run for a period of three (3) months **from the commencement date** ("Campaign Period") and customers are free to enter at any time within this period. The Bank reserves the right to extend, shorten, modify the Campaign Period or cancel the Campaign at any time, at its sole discretion.

4. HOW TO ENTER

There are two conditions for participation in the Campaign:

- Customers must open a Sterling Recurring Deposit Account (SRDA)
- The SRDA must be funded within the Campaign Period to achieve a cumulative savings at the end of December that falls within any of the following Savings Groups:

Savings Groups
₦60k (To save at least ₦20k monthly)
₦90k (To save at least ₦30k monthly)
₦150k (To save at least ₦50k monthly)
₦300k (To save at least ₦100k monthly)
₦450k (To save at least ₦150k monthly)
₦600k (To save at least ₦200k monthly)
₦1.5Mn (To save at least ₦500k monthly)

- Customers can join any or multiple Savings Groups.
- All customers earn interest of 8.025% p.a. on the average amount saved per month (subject to prevailing MPR).
- Customers who achieve the savings goal at the end of the campaign become eligible for rewards.
- The reward a customer is eligible for is dependent on the savings goal he or she achieves at the end of the Campaign as shown below:

		Rewards					
Savings Goal Achievement	Number of Rewards	Hamper/N50k Shopping Voucher/25kg Bag of Rice	Electric Tabletop Gas Cooker	Electric Iron	N25k Shopping Voucher	N10k Prepaid Gift Card	Guaranteed Reward
₦60k – less than ₦90k	Top 5		1	1		3	N/A
₦90k – less than ₦150k	Top 5		1	1		3	N/A
₦150k – less than ₦300k	Top 5		1	1		3	N/A
₦300k – less than ₦450k	Top 10		2	2	3	3	N/A
₦450k – less than ₦600k	Top 10		2	2	2	3	N/A
₦600k – less than ₦1Mn	Top 15	3	3	3	3	3	Branded Collateral
₦1Mn and above	Top 25	5	5	5	5	5	Branded Collateral

- The top customers for each Savings Goal category will be decided using the monthly average balance of the total deposit saved by each eligible customer at the end of the Campaign. For instance, the Top 5 customers to be rewarded in the ₦60k Savings Goal category must have saved at least ₦60,000.00 (Sixty Thousand Naira) each (and less than ₦90,000.00 [Ninety Hundred Thousand Naira]) and must fall within the top 5 highest monthly average balance at the end of December.
- Customers who saved up to a minimum of ₦600,000.00 (Six Hundred Thousand Naira) at the end of the Campaign qualify for Guaranteed rewards as indicated in the above table.
- The rewards, as presented in the above table, are arranged in the order of highest to lowest value. The customer with the overall highest monthly average balance gets the highest value reward and so on.
- Customers have the option to opt for cash in lieu of any of the reward items won.

NB: The monthly average balance is the average closing balance in a bank account over one month. It is calculated by dividing the sum of all closing balances over one month by the number of days in that month.

5. PRIZES

Available rewards that can be won include:

- Hamper
- ₦50k Shopping voucher
- 25Kg Bag of Rice
- Electric Tabletop Gas Cooker
- Electric Iron
- ₦25k Shopping Voucher
- ₦10k Prepaid Gift Card

6. WINNER SELECTION AND NOTIFICATION

- Customers with the highest monthly average balance in each savings goal category would be notified of their winnings via email, SMS, and or phone call at the end of the Campaign.
- Customers have the option to accept cash in lieu of the reward item won. The value of cash in lieu will be such amount as Sterling Bank deems fit.
- All rewards and/or cash in lieu will be paid out within two (2) weeks from the date of reward notification.
- All winners will be contacted to share a testimonial of their experience via a suitable channel e.g. email, video, social media post tagging Sterling Bank, or such channels as we may advise.

7. OTHER TERMS AND CONDITIONS

- I. We reserve the right to cancel or amend the terms of the Campaign including these T&Cs, without notice to you in the event of an actual or anticipated breach of any applicable law or regulation, or any other event outside of our control or at our sole discretion.
- II. Sterling Bank shall not be responsible for: (a) lost, misdirected, late, or incomplete entries or for inaccurate entry information.
- III. The authorized owner of the account that was funded will be deemed to be the participant.
- IV. The reward is given at the end of the Campaign to the winners.
- V. Winners will be notified via SMS, email, or phone call using the contact information associated with their Sterling Bank account.
- VI. The list of winners will also be published on the Banks social media pages or emailed to participating accounts.
- VII. Participants must ensure that their contact details are accurate and up to date. The Bank will not be responsible for any inability to contact winners due to incorrect or outdated contact information.
- VIII. The Bank reserves the right to disqualify any participant found to be in breach of these T&Cs or engaged in any fraudulent activity or manipulation of the Campaign.
- IX. The Bank's decision on all matters relating to the Campaign is final and binding.

8. LIMITATION OF LIABILITY

You agree to release and hold harmless Sterling Bank and its affiliates, advertising and promotion agencies, partners, representatives, agents, employees, officers, and directors from any liability, loss, litigation, claim, or damage that may occur, directly or indirectly, whether caused by

negligence or not, from: (i) your participation in the Campaign; (ii) technical failures of any kind, including but not limited to the malfunction of any device, cable, network, hardware, or software; (iii) the unavailability or inaccessibility of any transmissions, telephone, or internet service; (iv) unauthorized human intervention in any part of the entry process or the Campaign; (v) electronic or human error in the administration of the Campaign.

9. PRIVACY AND DATA PROTECTION

By participating in the Campaign, participants consent to the collection, use, and disclosure of their personal information for the purposes of administering the Campaign and for marketing purposes in accordance with Sterling Bank's Privacy Policy and applicable laws.

10. GOVERNING LAW AND DISPUTE RESOLUTION

This Campaign and any dispute arising therefrom shall be governed and construed in accordance with the laws of the Federal Republic of Nigeria.