

Welcome to OneBank!

These Terms and Conditions is a contract between you and Sterling Bank Ltd ("Sterling") governing your use of your OneBank account and the services made available to you on OneBank.

OneBank is a digital banking solution ("OneBank" or "Platform"), developed and operated by Sterling Bank Ltd ("Sterling") and offered via web ("Website") and mobile Application ("App").

Please read these Terms and Conditions ("Terms") carefully before accessing or using the Platform. These terms govern and apply to your access and use of the suite of services ("Services") on OneBank. By accessing and using the Platform, you agree to be bound by these Terms and all other terms and policies that apply to any account or service you can access using the Platform (collectively referred to as "Terms"). If you do not wish to be bound by any of these Terms, you may not use the Platform or its services.

DEFINITION OF TERMS

In this document:

"We", "Us" and **"Our "** mean Sterling Bank Ltd

"You", "Your", "Yours" or **"User "** means the person who has downloaded the Platform and is using the Platform.

"AML" means Anti-Money Laundering.

"ATM" means Automated Teller Machine.

"Card" means a virtual, Credit or Debit card issued to you by us which is linked to an account and can be used to undertake payment transactions.

"Account" means a Sterling Bank Ltd personal account that can be accessed on the Platform.

"CBN" means Central Bank of Nigeria

"CFT" means Counter Financing of Terrorism

"Electronic Access Device" means a personal computer, telephone, mobile phone, personal digital assistant or any other electronic device, including wireless devices that will allow you to access the Platform.

"Fees" You may pay fees when you make transactions/transfers, these fees are displayed on the Platform before any transaction is authenticated. You can also reach our call centre for details.

"Insufficient Funds" If there are insufficient funds in an account, we will not act on your Payment instruction.

"KYC" means Know Your Customer.

"Mobile number" means the mobile phone number you have nominated to use on or with the device or devices you use to access the Platform.

"PIN/Password" means the confidential personal identification number you select to identify yourself and to confirm Transactions on the Platform or conjunction with a card.

"Prohibitions on Use" Activities which are not permitted on the Platform such as the use of your account/wallet for an illegal, fraudulent, malicious or defamatory purpose.

"Password and PIN Security" Your Password, PIN and Identification Question must be unique and not easily guessed. You must always keep your Password, PIN and Identification Questions strictly confidential.

"Transaction" means the loading of funds from a funding source (as may from time to time be permitted by applicable regulations) into an account/wallet, any offloading of funds from an Account, and any Payment.

"Transfer" can be in the form of internal transfer of funds between your accounts, or to other beneficiaries with Sterling or other banks.

SERVICES ON ONEBANK

The following services and more are available on OneBank. The Platform allows you to:

- View all your Sterling accounts and related services in a single log in (including but not limited to your current account, savings account, investments accounts).
- Check the available balances on your accounts and view or download recent transactions
- Make bill payments, buy airtime
- Transfer funds between your accounts within and outside Sterling, and to third party bank accounts
- Make foreign transfers
- Withdraw cash at the ATM using the cardless option
- Request for debit card and activate the card on the Platform
- Create virtual cards for online shopping
- Give us payments and other instructions on your bank account, including setting controls on your payment cards
- Access Spectra loans of up to N5 Million Naira
- Invest anytime and double your money with Double
- Open additional accounts
- Deposit cheques
- Set your transaction limits
- Hide Balance
- Additional services may be introduced periodically, and same shall be accessible on the Platform to Users.

THE APP TERMS

We grant you a non-exclusive, non-transferable, royalty-free license to use the App and software embedded in it to open and manage your OneBank account. This license will terminate immediately when you delete the App.

OneBank application is available on iOS, and Android OS devices.

We may update the App to add and improve its functionality. Depending on the update, you may not be able to use the App until you have downloaded the latest version and accepted any new or additional terms. Also, if you do not (or you do not upgrade your phone's operating system to the latest version available), certain features of the App may not work as intended. We are not responsible for the performance of the App on your phone if you do not update the App or your phone's operating system to the latest version available.

The App is provided for convenience. You acknowledge that the App (and the services/products provided through the App) are dependent upon third party services, which may impact its availability to you. We try to ensure that the App services are always available to you, we however do not promise that it will always be available or always work perfectly. Downtime may arise in cases of maintenance, fraud, or a fault in the systems used to provide the App. We do not guarantee the duration of a system downtime as these events are sometimes outside of our control. However, where reasonably possible, we will provide advance notice of a scheduled downtime or significant service interruptions.

ELIGIBILITY TO USE THE PLATFORM

We are legally required to get to know you before we can open an account for you. That's why we ask you for your personal details and documents during our registration process.

To be eligible to use the Platform you must be:

- 18 years or above. If you are under 18 and you wish to access or use the OneBank suite of services via web or App, your parents or legal guardian must consent to our Terms, otherwise, you shall immediately discontinue its use. We also reserve the right to discontinue your use of the Service if you are less than 18 years and have not gotten the consent of your parents or legal guardian; and
- physically located or are a resident of the State or Country you have chosen as your current residency when creating your OneBank Account.

ACCOUNT ENROLLMENT

To access the Services on the Platform, firstly, you need to enrol either via web or mobile App to create an individual profile ("One Bank Account"), by providing certain information such as your name, email address, mobile device number, online credentials for your Bank Account, and such other information as we may request from time to time (collectively, "User Information").

"If a breach is associated with the operation of your account/wallet, you agree that we have the right to apply restrictions to your account/wallet and report to appropriate law enforcement agencies in line with extant laws"

• **Web Account Opening**

You may open an account through the web, by following the instructions and providing the information requested by us. The account opening will be subject to the Bank's processes and reviews which may require you to provide further confirmation or documents. You agree to comply with the standard account opening documentation requirements and to meet KYC requirements as we may request.

• **Opening an Account through the App**

Download and install the OneBank app, follow the registration process and provide the information requested. The App is available on iOS and android.

If you are a minor, your legal representative is legally responsible for your actions. That's why we are required to ask him or her to approve your registration. To gain approval we will send an approval request to your legal representative.

Your obligation to provide correct information

In exchange for your use of the Platform, you agree to: (i) provide true, accurate, current and complete information about yourself as prompted by our Account enrolment form and (ii) each time you log on, maintain and promptly update such Account information to keep it true, accurate, current and complete. If you provide any information that is false, inaccurate, not current, or incomplete, or we have reasonable grounds to suspect that such Account information is false, inaccurate, not current or incomplete, we reserve the right to refuse any future request(s) to use the Platform.

Verification of your Information

We may confidentially check the information you give us or obtain information on you ourselves or through third parties from secure databases. By entering into this Agreement, you consent to us or a third party on our behalf carrying out these checks and obtaining any more information we might need to set up your OneBank Account.

Charges

We do not charge for accessing the Platform; however, your mobile network provider may charge you to access the Platform. You are responsible for the charges and to review any applicable fees chargeable by your mobile network provider to access and operate the Platform.

No Account Maintenance Fee (AMF) is charged on personal current accounts operated on the OneBank platform.

WE RESPECT YOUR PRIVACY

We take the privacy of our Users very seriously. You understand that by using the Services, you consent to the collection, use, storage, and disclosure of your information as set forth in our [Privacy Policy](#).

CONDITIONS FOR USING THE PLATFORM

- You may only use the Services for your own personal, non-commercial use unless otherwise authorised by the Bank. You may not use the Services on behalf of, or for the commercial benefit of any third party without express authorisation, such as through a power of attorney, legal authorisation, or as otherwise permitted by applicable law and the Bank's policies.
- Your use of the Services must comply with all applicable laws. If your use of this Service is prohibited by applicable law, then you are not authorized to use the Services. We are not responsible if you use the Services in any manner that violates applicable law(s).
- You agree not to authorize any other person or entity to use your username and password or electronic access device to access the Services.
- You are solely responsible for the maintenance, confidentiality, and security of your username, password, and other User Information.
- Except as otherwise required by applicable law, you are responsible for all transactions and other activities authorized or performed using your username and password or electronic access device, whether authorized or unauthorized by you.
- Except as otherwise expressly stated in these Terms or required by applicable law, we are not responsible for any losses arising out of the loss or theft of your User Information or your electronic access device or from unauthorized or fraudulent transactions associated with your OneBank Account or Bank Account(s).
- If you suspect or become aware of any unauthorized activity or access to your username, password, or electronic access device, you must contact us immediately at +234 07008220000 or customercare@sterling.ng.

YOUR RESPONSIBILITIES

We have compiled a list of things you need to do to help us keep your OneBank account safe:

- It is your sole responsibility to keep your OneBank account safe: Security Details, PIN and any part of your account security should not be shared with anybody else or carelessly stored or disclosed under any circumstance.
- If you leave your Electronic Access Device without logging out, write your PIN down in a public space or share your details with anybody, We will not be liable for any errors, or results that may come of it.
- We will always use all reasonable efforts to keep the Platform and service safe, and your security settings will help us narrow it further down. However, if these issues arise due to carelessness with any part of your app or account security, there is very little we can do, and we will be relieved of any liability as regards the occurrence of a breach.
- If you believe or reasonably suspect that there is a fraudulent act we haven't caught (which should be easy since you get all notifications), it is your duty to notify us immediately. We will then investigate and report back to you through the most secure channel you provide to us.
- You are required to change your security options if you believe any part of your security has been compromised.
- Where you notify us of your intention to change your password, PIN or security options, we will, with your approval, delete these details and allow you set up new ones.

- After initial registration, we will not contact you (or ask anyone to do so on our behalf) with a request to disclose your log in details or transaction password/PIN. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not provide your log in details to them under any circumstances. Also, you should report any such request to us immediately.
- Upon your registration or approval of certain services, you give us permission to deduct any fees we communicate or notify you on any transaction or service. If these fees change, you will be notified before consummating any transaction and given the option to opt out of this service.

YOUR RESPONSIBILITY IN A PAYMENT TRANSACTION

When you initiate a payment by entering the required details on OneBank, you explicitly consent and authorize us to make the payment to the recipient you have provided. It is your responsibility to check all details are accurate as Sterling cannot validate or check these details. If you are initiating payments related to purchasing, then the relationship for that purchase remains between you and the relevant supplier – Sterling is in no way responsible for that purchase, or any terms set by that supplier. If you think that a payment initiated through OneBank may have been incorrect, unauthorized, or not properly executed (perhaps due to delay or other error), then you need to: contact us immediately on customercare@sterling.ng so that we can investigate and stop the payment if possible.

USE OF THE WEBSITE

The information provided on the OneBank website or in any communication containing a link to the site is for personal use and information purposes only and is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use is contrary to the applicable laws of that jurisdiction.

The OneBank web page is designed to be accessed through its principal home page or any of our affiliate pages which we may from time to time determine, if you access the site through third party pages you agree and understand that we shall not be liable for the authenticity of the site accessed through such pages.

The information contained on the website is subject to, and must be read in conjunction with, all other publicly available information, including, where relevant, any other document published by us. While we strive to ensure the information on the Platform is accurate and up to date, we do not warrant its completeness or reliability. Users are encouraged to independently verify any critical information before relying on it

UPLOADING CONTENT TO THE PLATFORM

We may have features on the Platform that allows you to upload content to either the App or website, you must comply with the content standards set out in these Terms.

You warrant that any such contribution does comply with those standards, and you will be liable to us and indemnify us for any breach of that warranty.

Any content you upload to our site will be considered non-confidential and non-proprietary. You retain all of your ownership rights in your content, but you are required to grant us and other users of our site a limited license to use, store and copy that content and to distribute and make it available to third parties.

NO FINANCIAL ADVICE

We do not purport to provide any financial, investment or professional advice and nothing on the pages of the OneBank website or the App nor shall any of the services available on OneBank be deemed to constitute the offer or provision of financial, investment or other professional advice in any way. In particular, you should obtain advice from a qualified financial advisor before making any investment decision.

PROHIBITIONS ON USE OF THE PLATFORM

Below are examples of User content and/or use of the Platform that is illegal or prohibited. This list is not exhaustive, and we reserve the right to restrict access to and/or investigate any User who, in our sole discretion, violates any of the terms or conditions of these Terms.

In view of the foregoing, you understand and agree:

- not to violate any law, regulation, industry requirement, or third-party guidelines or agreements by which you are bound, including those of payment card providers and transaction processors that are utilized in connection with the Services;
- not to provide information or carry out transactions that are fraudulent, misleading, inaccurate, or dishonest;
- not to fund a ransom, human trafficking or exploitation, vigilantism, bribes or bounty;
- not to interfere with or disrupt servers or networks connected to the Services, or disobey any requirements, procedures, policies or regulations of networks connected to the Services;
- not to harvest, collect or publish personally identifiable information of others;
- not to use another User's account or URL without permission, impersonate any person or entity, falsely state or otherwise misrepresent your affiliation with a person or entity;
- not to use the Platform in a way that could damage it or stop it from working or affect our systems or other users – for example, by hacking into or inserting malicious code into the OneBank App (whether IOS, Android or other operating systems).

Any breach of these Terms may result in the immediate revocation of the access granted to you. We will provide adequate prior notice of revocation of the service, typically not less than 24 hours. However, we may suspend access to the service immediately, where such Immediate action is required to mitigate risks (e.g., fraud, security threats), or where an advance notice is prohibited by law or may signal "tipping-off" or where advance notice may harm the platform, other users of the platform, or ongoing investigations and this is without prejudice to any available remedies at law or otherwise.

AVAILABILITY OF THE PLATFORM

While we use our best endeavour to ensure the Platform and Services are available optimally, we make no warranty that any part of the Platform will operate uninterrupted or error free and we accept no liability for loss or damage caused from any interruption or error on any part of the Platform.

We do not guarantee secure, continuous, uninterrupted access to any part of the OneBank services, web or mobile, including any networks and servers used to provide any of the services stated herein. Accordingly, we are not responsible for the matters, which include actions of hackers and other unauthorized third parties that breach our reasonable security procedure. No method of electronic transmission or storage is 100% secure. Therefore, we cannot guarantee absolute security of the Platform. We will however make reasonable efforts to keep the Platform and service safe, and secure to the extent practicable.

SUSPENSION OF SERVICE OR YOUR ONEBANK ACCOUNT

We reserve the right to suspend your access to the OneBank platform/service, or any feature thereof either temporarily or permanently, on one or more of the following grounds:

- To protect the security, integrity, or stability of the platform or our systems.
- If we suspect fraud, unauthorized access, or suspicious activity on your account.
- If you fail to comply with security protocols (e.g., authentication requirements).
- Violation of these Terms and Conditions or any agreement you have with us.
- Where you provide false, misleading, or incomplete information to us.
- Where there is a reasonable suspicion of your involvement in, or attempted illegal activity (e.g., money laundering).
- Where we find or reasonably suspect that you have provided false information to us, or misrepresented your identity
- Your failure to meet AML/CFT, KYC or other regulatory requirements.
- In compliance with legal/regulatory orders (e.g., CBN directives, court rulings).
- To carry on scheduled or emergency maintenance, upgrades, or technical disruptions.
- Where you no longer meet eligibility criteria for use of the platform/service (e.g., closed account, unsupported device).
- Upon our receipt of a notice of your death, bankruptcy, or legal incapacity.
- Where the platform is no longer made available by the App store in your location
- Your device/IP is flagged by cybersecurity partners (e.g., for malware).
- Prolonged negative balance or failure to settle fees linked to digital services.
- Excessive or fraudulent transaction disputes on your account
- Unusual patterns on your account that trigger internal risk thresholds
- Where we determine that the relationship with you or your continued use of the platform/service represents increased risk of loss or liability to us

We will provide adequate prior notice of suspension of the service. However, we may suspend access to the service immediately, where such Immediate action is required to mitigate risks (e.g., fraud, security threats), or where an advance notice is prohibited by law or may signal "tipping-off" or where advance notice may harm the platform, other users of the platform, or ongoing investigations.

CLOSING YOUR ONEBANK ACCOUNT

You can deactivate or close your OneBank account any time you want. If you'd like to, please contact us (see how to contact us section). We will not charge you for cancellation, and if you choose to stop using the Platform, you should ensure you uninstall the OneBank mobile application if you accessed the Platform via the mobile App.

INTELLECTUAL PROPERTY

- We are the owner or the licensee (as applicable) of all the content available and intellectual property rights on the Platform, and any material published on it and same are protected by copyright, trademark, patent, trade secret and other intellectual property law. All such rights are reserved.
- You agree to retain all copyright and trademark notices, including any other proprietary notices, contained in the materials, and not to alter, obscure or obliterate any of such notices.
- You agree not to reproduce, re-transmit, distribute, disseminate, sell, publish, broadcast, or circulate the content received through the Service to any third party. We and/or our licensors own the copyright to all software and accompanying documentation made available for download from the Platform. Any copy made of information obtained from or through the Platform must include all applicable copyright notices.
- The license granted herein does not permit you to, and you agree not to: (i) modify, translate, reverse engineer, disassemble, decompile or create derivative works of the Service or allow a third party, whether directly or indirectly (including, but not limited to the direct or indirect use of wizards, agents, bots, or other utilities), to modify, translate, reverse engineer, disassemble, decompile or create derivative works of the Service; or (ii) transfer, distribute, sell, lease, rent, disclose or provide access to the Service to any third party or use the Service to provide service bureau, time sharing or other services to third parties. We reserve all rights not expressly granted to the User.

DISCLAIMERS

- While we strive to provide reliable and secure digital banking services, you acknowledge that the Platform may occasionally be unavailable due to necessary maintenance, upgrades, or circumstances beyond our reasonable control. We will provide advance notice of scheduled interruptions where practicable, but cannot guarantee uninterrupted service availability. The Platform and all related services are provided on an "as available" basis, and we disclaim liability for any losses arising from service unavailability, except where such unavailability results from our gross negligence or willful misconduct.
- The Platform may integrate or provide access to third-party services for your convenience. While we exercise due care in selecting third-party providers, we do not guarantee or assume responsibility for their services, content, or actions. Your use of any third-party services is at your own risk, and we recommend reviewing the terms and

privacy policies governing such services. However, we remain responsible for our negligence in selecting or overseeing these third-party providers.

- To the fullest extent permitted by applicable law, we disclaim all implied warranties, including merchantability or fitness for particular purpose, while affirming our commitment to providing services with the professional skill and care expected of a licensed financial institution under CBN regulations. Nothing in these terms shall limit or exclude our liability for death or personal injury caused by our negligence, fraud, or any other liability that cannot be lawfully limited or excluded under Nigerian law.
- Our liability for direct losses arising from breach of these terms or negligence shall be limited to the fees you paid for the affected services in the preceding twelve months. We shall not be liable for any indirect, consequential, or special damages, including but not limited to lost profits, data loss, or business interruption, except where such limitation is prohibited by law. This disclaimer does not affect your statutory rights under the CBN Consumer Protection Regulations or other applicable Nigerian laws.

MODIFICATIONS TO THESE TERMS

We may update these Terms periodically to reflect changes in our services, legal requirements, or business practices. When updates occur, we will post the revised Terms on the Platform and specify the effective date. Your continued use of the Platform after the effective date will constitute acceptance of the updated Terms. To enhance functionality or comply with legal or technical requirements, we may modify, suspend, or discontinue certain features of the Services as stated in these Terms. Where feasible, we will notify you in advance of significant changes. We will not be liable for any such modifications or discontinuations, provided they do not materially diminish the overall value of the Services to you, subject to applicable laws. You have the right to accept or decline any revised version of these Terms. If you do not agree to the updates, you must discontinue using the Platform and services. Continued use after the effective date of any changes will constitute acceptance of the revised Terms. We recommend reviewing the Terms regularly to stay informed of updates.

OTHER THINGS YOU SHOULD KNOW ABOUT THE SERVICES

Additional Terms.

In conjunction with your access or use of the Platform, you may be subject to additional terms, rules, policies, and conditions that are posted on the Platform.

Acceptance of Electronic Documents

You agree that all agreements, notices, disclosures, records, and other communications for all services provided to you under these Terms and in connection with your relationship with us (collectively, "Communications") that we provide to you electronically satisfy any legal requirement that such communications be in writing.

Force Majeure

To the fullest extent permitted under applicable law, we will be excused from performance under these Terms for any period that we are prevented from or delayed in performing any obligations

pursuant to these Terms, in whole or in part, as a result of a Force Majeure Event. For purposes of this section, "Force Majeure Event" means an event or series of events caused by or resulting from any of the following: (a) weather conditions or other elements of nature or acts of God; (b) acts of war, acts of terrorism, insurrection, riots, civil disorders or rebellion; (c) quarantines or embargoes, (d) labor strikes; (e) unauthorized access to our information technology systems by third parties; or (g) other causes beyond our reasonable control and contemplation.

Assignment

You may not transfer, assign, or delegate these Terms or your rights or obligations hereunder or your OneBank Account in any way (by operation of law or otherwise). To the extent permitted by applicable law, we may transfer, assign, or delegate these Terms and our rights and obligations hereunder to a third party, provided that where such assignment materially affects your rights or obligations under this Agreement, we will notify you.

Indemnity

You agree to defend, indemnify, and hold harmless Sterling Bank Ltd, its employees, officers, directors, agents, its affiliates and third-party service providers from and against any and all claims, suits, liabilities, damages (actual and consequential), losses, fines, penalties, costs, and expenses (including reasonable attorneys' fees) arising from or in any way related to any claims relating to your use of the Services, violation of these Terms, applicable law or any third-party rights or claims, or your fraud or willful misconduct. This indemnity shall not apply where the claim arises out of or is attributable to a breach by Sterling, its officers, or its own wrongful acts, negligence, or misconduct.

Anti-Money Laundering/Counter Terrorism & Proliferation Financing

You agree not to be involved in or assist anyone directly or indirectly or willingly in money laundering/terrorism financing/proliferation financing or transactions having any criminal element or illegal sources. Parties shall strictly observe the laws and regulations of their respective place of business and international customs, rules and regulations dealing with money laundering or similar thereto. You hereby agree that where the Bank, in carrying out its monitoring duties, discovers or reasonably suspects a fraudulent or money laundering/terrorism financing/proliferation financing transaction/activity on your account the Bank shall promptly notify the CBN and/or Nigerian Financial Intelligence Unit (NFIU) of such transaction/activity.

Limitation of Liability

Under no circumstances shall we, our licensors or any third party content/ service provider be liable for any punitive, exemplary, consequential, incidental, indirect or special damages (including, without limitation, any personal injury, loss profits, business interruption, loss data or otherwise) arising from or in connection with the performance of the services, your use of or inability to use the services, whether by a breach of contract, negligence, strict liability, malpractice or otherwise, even if such party has been advised of the possibility of such damages.

Waiver

No waiver by us of any term or condition set forth in these Terms shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure by us to assert a right or provision under these Terms shall not constitute a waiver of such right or provision.

Severability

If any of these terms is judicially determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) of the same shall be stricken from this terms, and such provision shall not affect the legality, enforceability, or validity of the remainder of this terms. The stricken provision may be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in terms to the stricken provision as is legally possible.

Dispute Resolution

We will use our best efforts to resolve any issue that may arise from the use of the Platform. However, we realize that there may be rare cases where we may not be able to resolve an issue to your satisfaction. In the event we cannot resolve a dispute between us, you agree that all matters related to any use or access to the Platform or the services shall be referred to Mediation.

Governing Law

These Terms and your use of the Platform shall be governed by the laws of the Federal Republic of Nigeria, without giving effect to the principles of conflict of laws.

Contact Us

We appreciate it greatly if you notify us of any inquiries or issues regarding the Platform or these Terms, because this gives us the opportunity to seek a suitable solution. It also gives us the opportunity to improve the service/products offered to you and other customers. We also have an internal complaints procedure to effectively and promptly address any complaints.

You may reach us by sending a mail to customercare@sterling.ng and include the following information: your name, telephone number and a description of your concern or calling us on +234 07008220000

PART B**SPECIFIC TERMS FOR SOME OF OUR PRODUCTS & SERVICES****MOBILE CHEQUE DEPOSIT**

You can now use the Platform to deposit your cheques into your Bank account. This works by inserting the required cheque details on the cheque deposit page and scanning the physical cheques for the image to be captured on the Platform

Depositing Cheques using this service

By using this service, you agree that:

- You'll only submit valid cheques which you are legally entitled to cash, and which meet the standards we tell you
- All information given is accurate and true

We are unable to accept and process:

- Cheques that are payable to another person (i.e. cheques not in your name)
- Cheques that contain obvious alterations or are suspicious
- Cheques that were previously deposited using the Service
- Post-dated cheques (not yet valid for payment)
- Cheques dated more than 6 months before that deposit date
- Cheques that breach the Service
- Cheques that exceed our deposit limits
- Any other cheques we inform you about periodically

Ensure the cheque has accurate details, i.e.

- Date – Not less than 6 months before the date of deposit and must not be postdated as at the date of deposit
- Drawer's name and signature
- The amount in words and figures

Image Quality

Please ensure you submit a legible image that meets the standards we inform you for use of our Service. The image should be in focus and the 4 corners of the cheque must be visible when image is captured.

Authority to debit your account

You authorize us to debit your account(s) to take a cheque payment or deposit back in any of the following circumstances:

- If you are not the correct payee or the name does not match with your bank account
- If we become aware that a cheque was incorrectly paid into your bank account
- If we credit your bank account but the cheque is unpaid (bounces)
- If the cheque has material errors or is missing any of the essential features
- If the cheque has already been paid, stopped or blocked by the time you submitted it
- If you are unable or unwilling to produce the original cheque on request, within the agreed period

AJO (GROUP CONTRIBUTIONS)

What is Ajo?

Ajo is a savings scheme that allows for family or group of friends to participate in an agreed monthly contribution of a specific amount. Participants in this scheme can be invited by an initiator of the Ajo, however all participants must be registered users on OneBank and must accept the invitation request.

What is the process of debiting participants accounts?

There is a background process that does the debiting, the processor runs daily and would debit a participant on the day the participant is selected.

How does the Platform handle unfunded participant's account and resulting contribution?

For unfunded accounts, the processor retries throughout the entire day selected by the participant, if the contribution fails to come in, the scheme continues AS IS and the benefactor for that cycle will get only the contributions that came in for that month. Dispute relating to the unfunded account would not be handled by Sterling, participants will resolve the differences or dispute without our involvement.

Under no circumstance will we be liable or responsible for unfunded accounts. Neither do we guarantee payments of any kind. Our role is limited to debiting funded accounts which Participants have consented to as and when agreed and crediting the benefactors.

Can someone be added without his or her knowledge?

Although the Service permits the addition of participants by the creator through the email address, such an invited person is required to consent and accept before he becomes a valid participant. If no consent is provided, the invited person will not become a participant in the scheme.

What is the process for dissolution before the completion of the Ajo duration?

Once Ajo scheme starts there is currently no dissolution until the Ajo cycle is completed and all participants are bound to complete the cycle.

Responsibility

You acknowledge that we do not have any involvement in any arrangements that Users, Participants or group of Users make with each other through this Service. Therefore, we do not accept any responsibility for the Ajo (Group Contribution), nor do we warrant that any User of the service, will perform their roles as promised. The arrangements you make are solely private and the contracts relating to Pledges, Contributions under the Ajo scheme are made directly between you and the individual parties concerned. Accordingly, you agree and acknowledge that you take full responsibility for your arrangements with the relevant Users/Participants whom you contact and the nature, terms and extent of your arrangements with them and obligations to them.

Direct debit/Scheduled payments:

To set up a direct debit from your account on the Platform, you must first authorize the organization taking Direct Debit payments from your account.

If you ask us to pay direct debits/subscriptions on a specified date, your payment will go out on the day you have indicated. And we will register the date you've chosen as the first official payment.

It is your responsibility to check that your account is adequately funded before any payment is due. If your account has insufficient funds, your direct debit payment will be rejected.

1. **COMMUNITY BANKING**

The community banking feature on OneBank allows users to come together and create a community or join an existing one. There are three different community types:

- ❖ **Sterling community/verified community:** This is a community created by Sterling and verified before being made available on the OneBank Platform. Users who intend to join, are verified by providing details before allowing them join the community. Sterling community/verified community is limited to 100 members.
- ❖ **Unregistered community:** This is a type of community created by users but verified by a Sterling admin before others can join. The creator can share invite and refer others to the community. This is limited to 50 members only.
- ❖ **Friends and family:** This allows users to create a community and refer their friends and family and limited to 10 people only.

Members can also carry out some activities within a community. These include:

Loan request: The loan request within the community banking allows a member of the community to request for a loan. The loan request is subjected to review of the customer and amount eligible. Once this has been confirmed, the customer can request for an amount with guarantors from the community the customer is requesting from, such that if the loan amount is NGN100,000 the customer would be required to get ten guarantors committing to repay NGN10,000 each, as this is the limit.

Ajo: Members of a community can create an Ajo (contributory savings) and invite others to join the Ajo created, defining the period, amount and collection.

Project Funding: This allows for members of the community to fund a cause or project that has been identified in their community. The community admin raises the request, this is verified by Giving.ng a not-for-profit organization, and made available for members of the community to contribute to the project after verification has been completed and found to be valid. If, at the end, the community is unable to move forward, the admin can initiate a refund to members of the community.

Crowd Funding: This feature allows for a member of a community to request for funds from others within the community. Example could be a crowdfunding to help send an individual to school.

2. **URGENT CASH**

Urgent Cash is a loan product on OneBank offering customers access to funds contingent upon successful credit checks by the Bank.

3. **LOAN OPERATION**

<u>S/NO</u>		<u>Urgent Cash</u>
	Loan Type	Term Loan
1	Account Type(S)	Current

2	Payback period	This will be a facility available for 6 months with a repayment period of 90days for N50,000 and below, and 6months for above N50,000. If customer defaults, facility is taken away and GSI recovery is initiated 90days after failed attempts to recover funds through other recovery means.
3	Interest rates	An interest rate of 10% PA will apply for portion of this facility taken
4	Insurance cover	2% of facility will apply and shall be taken upfront.
5	Collection/Repayment	System will attempt to collect loan payments automatically from primary account or any other accounts within Sterling after 90 days.
6	Loan monitoring and recovery	A reporting portal to aid monitoring and GSI will also apply when the customer defaults.

4. OTP ON TRANSACTIONS/INDEMNITY

- ❖ Transactions consummated on OneBank may be subject to a 2- factor authentication (2FA), which is the use of soft token. Soft tokens can either be accessed via a mobile application or as One-Time Passwords (OTPs). You understand that the use of soft tokens is an added security feature that requires you to either enter a One-Time unique password sent to your phone or you generate a one-time password through our authentication token app. Note that both the app token and OTPs are both for a one-time use, to help the Bank authenticate your identity.
- ❖ A soft token is mandatory for all transactions greater than NGN500,000 and a cumulative transaction of NGN500,000 to the same beneficiary in a day.
- ❖ If a soft token is required to authenticate your login/transaction, the App token will be generated manually by you through an authentication token app, while the One-Time Password will be generated automatically and sent to you as an SMS text, email, push notification, WhatsApp chat or as a voice call.
- ❖ We advise that you do not disclose these one-time passwords to anyone under any circumstances. You are responsible for protecting the codes sent to you or generated by you. In view of this, you are responsible for all transactions authenticated on your OneBank account and you undertake to indemnify us against any claims made against us in respect of transactions made on your account.
- ❖ Where you desire to deactivate the use of second level transaction authorization feature, you agree to indemnify the Bank against all costs (including without limitation – legal fees and expenses, claims, losses, expenses, penalties, fines or charges), any liabilities, claims, demands, damages, incurred or suffered by the Bank in respect of transactions made on your account.

RESPONSIBILITIES OF USERS

Creating and Joining Communities

- By creating a community, the user acknowledges responsibility for providing accurate information and adhering to the guidelines set by Sterling.
- Users joining communities understand that their participation is voluntary, and they agree to comply with the rules and regulations outlined by the community administrator and Sterling.
- Sterling reserves the right to verify community details and may require additional documentation for validation.

Loan Requests

- Users initiating loan requests acknowledge that they have a responsibility to provide accurate information during the loan application process.

- Guarantors agree to fulfill their obligations as outlined in the loan request, and understand that their accounts may be debited in the event of the borrower's default.
- Borrowers and guarantors are required to complete the necessary KYC checks and understand that loan approval is subject to creditworthiness.

Ajo (Group Savings)

- Users initiating or participating in Ajo groups agree to abide by the terms set by the group administrator.
- Members understand that opting out of an Ajo group may be subject to specific rules determined by the administrator.
- Ajo administrators acknowledge their responsibility to manage the group efficiently and fairly, adhering to the agreed-upon schedule and rules.

Crowd-funding:

- Users initiating crowd-funding requests understand that Sterling reserves the right to review and approve the funding request.
- Contributors to crowd-funding campaigns acknowledge their voluntary participation and understand that refunds may only occur based on the guidelines outlined by Sterling.

Project Funding:

- Users initiating project funding requests agree to provide accurate project details and adhere to the guidelines set by Sterling.
- Contributors to project funding campaigns understand that their contributions are voluntary, and refunds may only occur based on the guidelines outlined by Sterling.
- Sterling may review and approve project funding requests, and users acknowledge this process.

Urgent Cash

- Provide accurate information during the loan application process.
- Adhere to the specified payback period (90 days for amounts below N50,000, 6months for amounts above N50,000).
- Accept the applicable interest rate of 10% per annum on the borrowed amount.
- Agree to the 2% insurance cover fee, taken upfront on the total loan amount.
- Ensure sufficient funds are available for automatic repayment after 90 days.
- Understand that GSI (Global Standing Instruction) may apply for recovery in case of default.

CONTACTING US

If you have a questions, complaints or enquiries about your OneBank Account or any of the services provided on OneBank, you can contact us through the OneBank App or email us at customercare@sterling.ng or by calling +234 700 822 0000.