

GENERAL CONDITIONS FOR BUSINESS LOAN APPLICATIONS

By proceeding with this loan application, you ("the Applicant") agree to the following Terms and Conditions:

- You confirm that your business meets the minimum eligibility criteria listed below and as may be communicated by Sterling Bank Limited ("the Bank"), from time to time.
- You acknowledge that submission of an application does not guarantee loan approval.

1. Eligibility

- The business must be duly registered and maintain an active account with the Bank.
- The business and its promoter must have a satisfactory credit history.
- Businesses registered for less than 3 years must provide 36 months bank statements for analysis.
- Businesses registered for 3 years and above must provide at least 6 months bank statements for analysis
- Such other requirements as the Bank may deem necessary.

2. Accuracy of Information

- You confirm that all information and documents to be provided are true, complete, and accurate. The Bank reserves the right to decline applications where false or misleading information is detected.

3. Application Review & Approval

- All loan applications are subject to the Bank's credit assessment and approval processes.
- The Bank reserves the right to approve, decline, or modify any application at its sole discretion.

4. Consent to Verification

- You authorize the Bank to verify your information, including carrying out credit checks, your account turnover, and business performance.
- The Bank may obtain information from credit bureaus and other relevant parties with respect to your creditworthiness.

5. Fees & Charges

- Applicable fees, charges, and interest rates will be communicated in the Offer Letter and Loan Agreement.
- Disbursement of the loan is subject to payment of all required upfront fees.

6. Use of Facility

- Approved loans are to be used strictly for business purposes as stated in the application.

7. Monitoring & Compliance

- The Bank reserves the right to monitor your account activity and loan performance.
- Failure to meet agreed terms may result in an interest rate increase, restructuring, recall of the facility.

8. Data Privacy

- By proceeding with your application, you consent to the collection and processing of your personal data in line with the Bank's Privacy Policy accessed at <https://sterling.ng/privacy/> as well as other applicable regulations.

9. Disclaimer

The Bank endeavors to maintain the availability of the loan application platform and will use commercially reasonable means to ensure maximum uptime. However, the Applicant acknowledges and agrees that the platform may, from time to time, experience periods of downtime, technical interruptions, processing delays, or reduced functionality beyond the Bank's reasonable control or scheduled maintenance. The Applicant understands that such interruptions may result in the inability to access, submit, or complete a loan application within a desired or expected timeframe. The Bank shall not be held liable for any loss or prejudice suffered by the Applicant as a result of platform unavailability or service interruptions, including but not limited to missed application deadlines.

10. Post Approval Terms

You shall be required to execute an offer letter upon approval of your loan. The terms and conditions for the loan will be contained in the Offer Letter and which **terms shall supersede these Terms & Conditions.**

Contact Us

If you have any questions about these terms or the business loan, please contact us at customercare@sterling.ng or call 02018888822, 07008220000.