

TERMS AND CONDITIONS

“Sterling Savings Rewards”

1. INTRODUCTION

1.1. The “Sterling Savings Rewards” Initiative is promoted by Sterling Bank Limited (“We,” “Us,” “Our,” “Sterling”) with its registered office at Sterling Towers, 20 Marina, Lagos.

1.2. The Campaign is designed to encourage healthy savings behaviour, increase account funding, and reward eligible customers who meet the applicable savings milestones and qualifying activities.

1.3. Participation in the Campaign is voluntary and subject to these Terms and Conditions and any additional requirements communicated by Sterling in relation to the Campaign.

1.4. By opting into the Campaign through the designated opt-in channel, participants acknowledge that they have read, understood, and agree to be bound by these Terms and Conditions.

1.5. Participation in the Campaign does not automatically entitle any customer to a reward. Rewards shall only be granted upon Sterling's confirmation that all applicable eligibility requirements, qualifying activities, and campaign conditions have been satisfied.

2. ELIGIBILITY

2.1. Participation in the Campaign is strictly by invitation and is limited to eligible individuals who hold a valid Sterling Bank account and are selected by Sterling based on the applicable campaign criteria.

2.2. Eligible customer segments may include, but are not limited to:

- Account holders with consistently low account balances;
- Sterling Recurring Deposit Accounts (Target Savings) and Sterling Kids & Teens (SKT) account holders with irregular savings behaviour; and
- Unfunded account holders.

2.3. Invitation to participate in the Campaign does not guarantee entitlement to any reward. Customers must successfully opt into the Campaign, complete the applicable qualifying activities, and satisfy all other requirements communicated by Sterling.

2.4. Sterling reserves the right to verify a participant's eligibility, account activity, deposit behaviour, and compliance with these Terms and Conditions and may disqualify any participant who does not satisfy the qualifying criteria or engages in fraudulent, deceptive, or abusive conduct.

3. CAMPAIGN PERIOD

3.1. The Campaign shall commence on [Campaign Start Date] and continue until 31 December 2026, unless extended, suspended, modified, or terminated earlier by Sterling in accordance with these Terms and Conditions.

3.2. Sterling reserves the right to extend, suspend, modify, or terminate the Campaign at any time at its sole discretion. Where required, Sterling shall notify participants through appropriate communication channels.

3.3. Rewards under the Campaign are subject to the availability of funds within the approved campaign reward pool. Sterling reserves the right to limit, withhold, suspend, or discontinue the issuance of rewards once the allocated reward pool has been exhausted or where continued issuance of rewards would exceed the approved campaign budget.

4. HOW TO QUALIFY

4.1. To qualify for a reward under the Sterling Savings Rewards Initiative, an invited customer must first opt into the Campaign through the designated opt-in channel and complete the qualifying activities specified in their invitation. Qualification criteria may vary based on the customer segment and the applicable reward category and may include one or more of the following:

- Maintaining a three (3) month savings streak in accordance with the applicable campaign requirements;
- Setting up and maintaining a standing order to automate consistent savings;
- Achieving the specified savings milestone communicated by Sterling; and
- Increasing and maintaining the account balance within the applicable qualifying balance tier.

4.2. Funds received into a participant's account for the purpose of meeting reward conditions must represent genuine incremental savings through inward transfers from other financial institutions and/or cash deposits. Sterling reserves the right to disregard any balance increase resulting from internal transfers between Sterling accounts owned or controlled by the same

customer, balance recycling, temporary funding arrangements, or any other transaction pattern that, in Sterling's reasonable opinion, is intended to artificially satisfy the qualifying criteria.

4.3. Where a reward is subject to maintaining a specified account balance or savings milestone, the participant must maintain the qualifying balance until the final day of the applicable month or such other period as may be communicated by Sterling.

4.4. Any interest bonus payable under the Campaign shall be calculated based on the interest earned on the participant's eligible account during the preceding month and in accordance with the applicable reward category communicated by Sterling.

4.5. Unless otherwise stated by Sterling, participants shall only be eligible to receive one reward per reward category for which they have been invited to participate.

4.6. Sterling reserves the right to review and verify all deposits, account activity, standing orders, and other qualifying activities to determine whether a participant has satisfied the requirements of the Campaign.

5. REWARD STRUCTURE

5.1. Participants who satisfy all applicable eligibility and qualification requirements, as verified by Sterling, may be eligible to receive cash rewards or interest bonuses of up to fifty percent (50%) of the applicable qualifying amount, as communicated in their invitation. The applicable reward shall depend on the specific qualifying activity completed and shall be subject to the terms of the invitation and the availability of the approved campaign reward pool.

5.2. Eligible rewards shall be credited to the participant's active Sterling account within ten (10) working days after Sterling confirms that all applicable eligibility and qualification requirements have been satisfied.

5.3. Rewards are subject to applicable taxes, deductions, or withholding obligations as may be required under applicable law.

6. DISQUALIFICATION

6.1. Sterling reserves the right to disqualify any participant who:

- Engages or attempts to engage in fraudulent, deceptive, abusive, or dishonest conduct;
- Manipulates account balances, deposits, standing orders, or transaction patterns for the purpose of artificially satisfying qualification requirements;
- Uses temporary funding arrangements, balance recycling, or any activity designed to create a false impression of genuine savings behaviour;
- Breaches any applicable account terms and conditions or any provision of these Terms and Conditions;
- Provides false, inaccurate, or misleading information; or
- Otherwise acts in a manner that, in Sterling's reasonable opinion, undermines the integrity or intended purpose of the Campaign.

6.2. Sterling's determination regarding participant eligibility, qualification, reward entitlement, and disqualification under the Campaign shall be final and binding, subject to applicable law.

7. PUBLICITY

7.1. Participation in the Campaign does not require participants to consent to the public disclosure of their personal information or identity.

7.2. Sterling may publish aggregated or anonymised information relating to the Campaign, including campaign outcomes, statistics, and performance results, provided that no participant is personally identified.

7.3. Sterling shall obtain a participant's prior consent before publishing or otherwise disclosing the participant's name, image, or any other personally identifiable information for promotional or publicity purposes.

8. LIMITATION OF LIABILITY

8.1. Sterling shall not be liable for any failure, delay, or inability to administer the Campaign arising from system failures, network interruptions, technical malfunctions, or any event beyond Sterling's reasonable control.

8.2. Sterling shall not be liable for any indirect, incidental, special, or consequential loss or damage arising out of or in connection with participation in the Campaign.

8.3. Nothing in these Terms and Conditions shall exclude or limit Sterling's liability for fraud, gross negligence, or any liability which cannot lawfully be excluded or limited under applicable law.

9. PRIVACY AND DATA PROTECTION

9.1. Personal data collected or processed in connection with the Campaign shall be handled in accordance with applicable data protection laws, including **the Nigeria Data Protection Act, 2023**, and Sterling's Privacy Policy.

9.2. By participating in the Campaign, participants acknowledge that Sterling may process their personal data for the purposes of campaign administration, customer segmentation, eligibility verification, reward fulfilment, customer communication, and other legitimate banking-related purposes, in accordance with applicable law.

10. GOVERNING LAW

10.1. These Terms and Conditions and the Campaign shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

10.2. Any dispute arising out of or in connection with the Campaign shall be subject to the jurisdiction of the competent courts of the Federal Republic of Nigeria.