



GENERAL BANKING TERMS AND CONDITIONS FOR PERSONAL ACCOUNTS

You should read these terms and conditions carefully. You will be bound by them once you sign an application form and so you should make sure that you read them before that. You should retain a copy of them for future reference.

Copies of these terms and conditions are available at any time on request or from our website (www.unionbankuk.com).

1. GENERAL CONDITIONS

- 1.1 Your agreement with us is contained in:
- these general banking terms and conditions;
 - any additional terms and conditions in respect of a particular product or service that we may agree between us; and
 - in the application form or forms that you have signed.
- 1.2 This agreement applies to our key products and services provided to you as a personal customer in the UK and will cover our current accounts, call accounts and fixed term deposit products in a range of different currencies. Please ask us if you would like further details of any of our products or services.
- 1.3 The additional terms and conditions include our Standard Tariff, key features documents, notice periods, minimum or maximum balances and other terms which are specific to a particular account or service. We will provide you with additional terms and conditions or a key features document when you apply for a new product or service. We may also publish them on our Website.
- 1.4 If the additional terms and conditions are inconsistent with these general banking terms and

conditions, the additional terms and conditions will apply. Similarly, if there is a provision in these general banking terms and conditions that is specific to a particular product or service, that provision will take precedence over provisions of general application in relation to that product or service in the event of inconsistency.

- 1.5 We will tell you in any additional terms and conditions if these general banking terms and conditions do not apply to that product or service.
- 1.6 Different terms will apply to accounts or services for business purposes. You can ask us for a copy of our general business banking terms, if you would like to apply for an account for business purposes.
- 1.7 If we reasonably believe that a personal account is being used for business purposes, we reserve the right to treat the account as if it were a business account and apply transaction and other charges applicable to business customers in accordance with the Standard Tariff. Those charges will apply to your account until we reasonably believe that the account is no longer being used for business purposes. We may also request you to close the account and/or open a separate account in the name of your business.
- 1.8 We have tried to express these terms and conditions in language that is easy to understand, but there may be technical terms that you are not familiar with. Please let us know if you would like an explanation of the meaning of anything within these terms and conditions.
- 1.9 We have explained below the meaning of some words and phrases we use in these terms and conditions:
- "Bank", "we", or "us" means Union Bank UK plc, and "our" means Union Bank UK plc's.
- "Business days" means Monday to Friday excluding bank holidays in England and Wales. Our normal business hours in the UK are Monday to Friday, 9.30am to 4.00pm (London time). (We reserve the

right not to transact business with you outside our normal business hours).

"EEA" means the European Economic Area.

"Payment Instrument" means a physical device, like a card or cheque; a set of procedures involving, for example the use of security information, such as passwords or codes; or a physical device and a set of procedures.

"Standard Tariff" means our "standard tariff of charges".

"UBN Group" means Union Bank of Nigeria Plc (a company incorporated in Nigeria), and any subsidiary (including Union Bank UK plc), affiliate of Union Bank of Nigeria Plc or any other entity directly or indirectly controlled from time to time by Union Bank of Nigeria Plc.

"Website" means www.unionbankuk.com.

"You" means the account holder(s) and "you" and "your" includes all joint account holders and any person you authorise to give instructions on your accounts.

2. OPENING AN ACCOUNT

2.1 Certain restrictions apply to the opening of accounts. For example, you must be at least 18 years of age to open an account with us and we will require you to place a minimum deposit with us.

2.2 We reserve the right to decline your account application or accept your money if you are unable to provide us with any of the information we ask for or for any other reason. We are not obliged to tell you why we have declined your application and will not enter into any correspondence in these circumstances.

2.3 We may issue you with personal identification numbers (PINs) or other security information (for example details that allow you to access your accounts through our Internet Banking Service). You must not disclose your security information to

anyone else and you must do all you reasonably can to keep it secure. For example you should not choose obvious codes or passwords, write down the information in a way that is recognisable or let another person overhear or observe its use.

3. REFUNDS, OUR LIABILITY TO YOU AND YOUR LIABILITY TO US

3.1 If you ask us to make a payment to an account at another bank and that bank says that it did not receive the payment, we will refund the amount of the payment and return your account to the position it would have been in if the payment had not been made, except in the following cases:

(a) there was a mistake in any of the details contained in the instructions you gave us. If this is the case, we will make reasonable efforts to recover the funds. We will charge you for doing so in accordance with our Standard Tariff.

(b) we can show that the payment was received by the other person's bank. In this case, that bank is required to make the payment to that person

3.2 Where you have agreed that another person can take a payment out of your account (for example if you have given your debit card details to a third party in the EEA for the purpose of making a payment), you can ask us to refund a payment if all the conditions set out below are satisfied. We may ask you to provide information which is reasonably necessary to investigate whether or not you are entitled to the refund. In addition, you may also find it helpful to contact the person who took the payment from you. We will refund you the payment within 10 business days of receiving your request, or of receiving any further information we have requested, or we will inform you of our reasons for refusing the refund. The conditions are that:

(a) the authorisation you gave did not specify the exact amount to be paid;

- (b) the amount that has been requested was more than you could reasonably have expected to pay, based on the circumstances, including your previous spending patterns; and
- (c) you make the refund request within eight weeks of the date when the payment was made from your account.
- 3.3 If you have instructed us to make payments requested by third parties under the UK Direct Debit Scheme, we will provide refunds for any error made in accordance with the terms of the Direct Debit Guarantee (set out on the Direct Debit form or Direct Debit confirmation).
- 3.4 Generally, if you tell us without undue delay and at least no later than 13 months after a payment is taken from your account, that a payment from your account was not authorised by you, we will carry out an investigation and, as soon as we are reasonably satisfied that you did not authorise the payment, we will refund the amount deducted and will return your account to the position it would have been in if the unauthorised payment had not taken place.
- 3.5 However, you will be liable for:
- (a) all payments made from your account where you have acted fraudulently; and
- (b) all payments on your account(s) that take place before you inform us that a payment instrument has been lost or any of your security information has become known to someone else, if the payment was made because you deliberately or very carelessly failed to keep your payment instrument safe or your secret information secret. After you have informed us you will not have any further liability for unauthorised payments, unless Condition (a) applies.
- 3.6 We will not be liable to you for any losses you suffer or costs you incur because:
- we do not act on an instruction for any reason specified in this agreement;
 - the details contained in the instruction were not correct; or
 - we cannot carry out our responsibilities under this agreement as a result of anything that we cannot reasonably control. This may include, among other things, any machine, electronic device, hardware or software failing to work or being down for a period, industrial disputes and complete or partial closure of any payment system.
- 3.7 Unless Conditions 3.5 or 3.6 apply, or a different level of liability is imposed by law, we will be liable to you for any loss, injury or damage caused to you as a result of any failure or delay in carrying out your payment instruction (however caused), but we will not be liable to you in any circumstances for:
- loss of business, loss of goodwill, loss of opportunity, loss of profit; or
 - any loss to you that we could not reasonably have anticipated when you gave us an instruction under this agreement.
- 3.8 Nothing in this agreement will exclude or limit any liability we have as a result of acting fraudulently or with extreme carelessness or any duty or liability we may have to you under applicable law or any liability that cannot lawfully be excluded.
- 3.9 If you break any of these terms, we shall be entitled to claim from you any losses or costs that we incur as a result of your breach. These include, but are not limited to, the costs of tracing you, notifying you of the breach, communicating with you about the breach and enforcing payment of any amount due to us. Our entitlement to claim such losses from you is in addition to our entitlement to recover from you

any monies that you already owe us (such as any fees for our services that you have not yet paid).

3.10 You agree to protect us against loss if a claim is made against us, or a claim we make is defended, because of:

- (subject to Condition 3.1 above) something you have done (which you should not have done) or failed to do (which you were supposed to do) in connection with the products or services we provide to you; or
- you breaking this agreement.

3.11 This means that you are promising to pay us an amount which represents a reasonable assessment of our losses, liabilities, costs and payments (which would not have arisen otherwise) resulting directly from any claim or defence or from you breaking this agreement. This includes the reasonable costs incurred by us in investigating and managing the matter as well as our reasonable legal costs.

3.12 The protection which you give us above will not apply if we deliberately or negligently caused the loss, liability or damage or as far as the protection is not consistent with relevant laws or regulations.

3.13 If we receive notice of a court order or a court judgment against you (or, if you have a joint account, any other account holder), we may refuse to allow withdrawals or transfers from your account until the legal process comes to an end. Any court order or court judgment will not prevent us from using any right of set-off we may have (using money which we hold for you, or which is due to you, to pay debts you owe us) or enforcing any other 'security interest' (a right over something which we can take if debts are not paid). You are responsible for an amount which represents a reasonable assessment of any losses, costs or expenses we have as a direct result of any dispute or legal action with yourself or someone else involving your account (including, without limitation, where we require legal advice because we are or may become

concerned or involved in a dispute by reason of our relationship with you)..

3.14 **CLAIMS ON YOUR ACCOUNT**

3.15 If another person makes a claim for any of the funds in your account (for example, if someone takes legal action to recover funds they believe belong to them), or if we know or believe that there is a dispute involving someone else who owns or controls funds in the account, we may:

- put a hold on your account and refuse to pay out any funds until we are satisfied that the dispute has ended
- send the funds to the person who we have good reason to believe is legally entitled to them;
- continue to rely on the current records we hold about you;
- apply for a court order; or
- take any other action we feel is necessary to protect us.

3.16 If we have acted reasonably, we will not be liable to you for taking any of the above steps.

4. **JOINT ACCOUNTS**

4.1 If you are opening an account with another person, we will ask for a specimen signature from all parties to the account.

4.2 Joint accounts are operated on the basis of the authority set out in a mandate which we will ask you to complete. Each of you can take or use everything in the joint account. All of you are together and individually responsible for any money owed to us on the joint account. We may demand repayment from all of you, any of you, and any combination of joint account holders for any money owing on the account. In legal terms this means that each joint account holder will have joint and several liability. This is generally true even if only one of you puts all the money into the joint account or if only one of you takes all the money out and spends it.

4.3 If any one of the joint account holders tells us of a dispute between them, or we become aware of a dispute, we may treat this as notice of cancellation of the mandate. If we do, any further transactions, including payments by standing order or direct debit, may need the authority of all the joint account holders. We may also ask for the return of any unused cheques. We may decide, under these circumstances, to freeze the joint account so that no new transactions can be made on it. In this case we would then open up separate sole accounts for each of you. In the event of conflicting instructions from joint account holders, we reserve the right to refuse to carry out any transactions or further instructions until the instructions are clarified and confirmed by both of you.

4.4 In the event of the death of any joint account holder, the survivor(s) will have authority to instruct us to pay to them any credit balance subject to any rights we or a third party may have.

4.5 Please refer to the leaflet 'You and Your Joint Account' included in your account opening documentation.

5. **AUTHORISING ANOTHER PERSON TO OPERATE YOUR ACCOUNT**

5.1 You can authorise another person to operate your account. If you wish to do so, we will ask you and the third party to sign a third party mandate. On joint accounts, all of you must sign this mandate. If you authorise another person to operate your account then you will be responsible for their actions and omissions as if they were your own.

5.2 You can also instruct a third party to operate your account by signing a Power of Attorney. You should take legal advice before doing so, particularly if you are resident outside the UK as the laws governing Powers of Attorney may differ from those in the UK.

5.3 We may require the third party to go through certain identification and verification procedures before we allow them to operate your account.

6. **OVERDRAFTS**

6.1 This agreement deals with borrowing through an overdraft. Additional terms and conditions apply to borrowing by other means such as a loan. The form of borrowing and any security required will be agreed between you and us.

6.2 Overdrafts are only permitted on current accounts and, subject to Condition 6.7, must be agreed with us in advance. Before we agree to an overdraft or increase your overdraft, we will assess whether we feel you will be able to repay it. We will ask you for information that you need to provide before we can consider any borrowing facility, such as your income and any statements relating to your financial affairs; how you have handled your finances in the past; any security that you have provided; and why you want to borrow the money and for how long.

6.3 You are personally responsible for any money you owe us, whether this arises from your own actions or from the actions of someone authorised by you.

6.4 You should always remain within any agreed overdraft facility unless you first obtain our agreement to increase it.

6.5 We may cancel any standing orders and direct debits from your account if your account becomes overdrawn. We will advise you of this decision and you must apply in writing if you wish the payments to be reinstated once you have funds in your account.

6.6 Charges may apply for agreeing any overdraft facility, increasing any existing overdraft facility or if you overdraw the account without prior agreement.

6.7 If you do not contact us in advance before becoming overdrawn, we have the option of either refusing to honour a commitment you have entered into or establishing an unarranged Temporary Overdraft which would be subject to our overdraft fee and interest as set out in our Standard Tariff.

- 6.8 When borrowing is agreed, the interest rate and all other fees and charges payable will be shown in a letter to you that sets out the terms and conditions of the facility.
- 6.9 When we have agreed to make an overdraft available to you and you do not use it, a 'non-utilisation' fee may be due.
- 6.10 Unless we have agreed other terms with you in writing, overdrafts will always be repayable on demand. If we can do so without negatively impacting our interests, we will give you 30 days' notice before demanding repayment or reducing your limit.
- 6.11 We shall be entitled to assume that you have cancelled your overdraft if you pay sufficient sums into your account to cover it, subject to express agreement to the contrary between us (including an agreement as to the term of the overdraft when it was first taken out). If you subsequently become overdrawn after the agreed term of the original overdraft, you will incur further charges as if a new overdraft were being arranged.
- 6.12 You will have to pay all costs and fees incurred or charged by us in connection with the negotiation, preparation, investigation, administration, supervision or enforcement of your borrowing. These will include expenses, fees (e.g. legal, security and valuation fees), stamp duty, taxes and other charges. These costs and fees will be debited to your account.
- 6.13 We reserve the right to decline a request from you to borrow.

7. FINANCIAL DIFFICULTIES

- 7.1 If you have difficulty in repaying us, please let us know as soon as possible. We will consider cases of financial hardship sympathetically and positively. You will usually spot problems first (e.g. if you fail to make an agreed repayment to us, if you regularly exceed your overdraft limit, or if we are continually returning unpaid cheques that you have written)

and should let us know as soon as possible. The sooner you let us know about any financial problems that you have, the easier it will be for both of us to find a solution. If we become aware of problems, we will let you know in writing. We will do all we can to help you overcome your difficulties. With your co-operation, we will develop a plan with you for dealing with your financial difficulties and will tell you, in writing, what we have agreed.

- 7.2 If you are having difficulties, you can also get help and advice from debt-counselling organisations. We will tell you where you can get free money advice. If you ask us to, we will work with debt-counselling organisations, such as Citizens Advice, money advice centres or the Consumer Credit Counselling Service. Their contact details are as follows.

Advice UK

Phone: 020 7407 4070

Website: www.adviceuk.org.uk

Citizens Advice

Website: www.citizensadvice.org.uk

You can get the phone number of your local bureau from the phone book, the local library or from the website above.

Citizens Advice Scotland

Phone: 0131 550 1000

Website: www.cas.org.uk

Consumer Credit Counselling Service

Phone: 0800 138 1111

Website: www.cccs.co.uk

Money Advice Scotland

Phone: 0141 572 0237

Website: www.moneyadvicescotland.org.uk

National Debtline

Phone: 0808 808 4000

Website: www.nationaldebtline.co.uk

Payplan

Phone: 0800 917 7823

Website: www.payplan.com

You should also be aware that there are other companies that charge a fee for managing your debts. It is your responsibility to check the fees that may be charged before asking these companies to act on your behalf.

8. SET-OFF

8.1 If any accounts you hold with us are in credit, we may use them to repay any amounts you owe us including but not limited to sums due on any other accounts you hold with us in the same name(s), even if the accounts are in different currencies.

8.2 Where any of you also has an account with us in your sole name, and that account has a credit balance, we can set-off these monies against any money owing to us on the joint account even if the accounts are in different currencies.

9. BANK CHARGES

9.1 We will provide you with the current version of our Standard Tariff when you become a customer and it is also available at any time from our Website or on request from our staff.

9.2 We will levy charges for the operation of the account in accordance with our Standard Tariff. We reserve the right to levy any reasonable charges for additional services in relation to managing your account in addition to those stated in the Standard Tariff or for providing you with more frequent information regarding the operation of your account.

9.3 We may take any charges or interest you owe us from any account you hold with us.

9.4 We may vary these charges from time to time in accordance with Condition 24.

10. INTEREST

10.1 We will provide you with information on the interest rates applicable to your account when you become a customer and whenever you request it.

10.2 Current rates are available on our Website, at our London office and representative office(s). You can also contact us by telephone for further information.

10.3 You will receive interest from us, if any is receivable, and pay interest to us at the rate applicable to your account and in accordance with the terms and conditions of the particular product that you have chosen.

10.4 We will deduct tax from interest payments at the rate applicable to savings income, unless you are entitled to receive interest gross and have provided evidence of entitlement. If you are entitled to the payment of interest gross you will need to complete Her Majesty's Revenue and Customs (HMRC) form R105, if you are non-resident, or HMRC form R85, if you are resident in the UK. These forms are available from us or can be downloaded from our Website.

10.5 Interest on sterling accounts will be calculated on a daily basis on the cleared balance on your account, on the basis that there are 365 days in a year. Interest calculated on this basis will be payable in respect of each of the 365 days in a calendar year (366 days in leap years).

10.6 In the case of most foreign currencies, whilst interest will still be calculated on a daily basis on the cleared balance on your account, by convention, it is both quoted and calculated on the basis that there are 360 days in a year. Interest calculated on this basis will be payable in respect of each of the 365 days in a calendar year (366 days in leap years).

10.7 Debit interest will be debited from your account between 15th and 19th of each month relating to the previous calendar monthly charging period. Notification of these charges will be issued at least 14 days before the debit is passed to your account

10.8 If you receive gross interest on any account, you must tell us immediately in writing if you are no longer eligible for gross interest.

11. TIMINGS OF PAYMENTS IN AND OUT OF YOUR ACCOUNT

11.1 We will generally only process payments in and out of your account: (a) on a business day; and (b) if we receive the payment or your instructions before the "cut-off" time.

11.2 The cut-off time is generally:

(a) 3pm (London time) for payments out of your account; and

(b) 4pm (London time) for payments into your account.

We will tell you if a different cut-off time applies.

If we receive a payment or instruction after a cut off-time or on a non-business day, we will treat that payment or instruction as being received on the next business day.

11.3 If you ask us to make a payment on a future date, we will make the payment on that date. If the payment falls on a non-business day we will make the payment on the next business day.

12. PAYMENTS INTO YOUR ACCOUNT

General conditions

12.1 We may request information and documentary evidence regarding the source of any deposit made into the account. You are advised to provide us with documentary evidence of any deposit which has not been pre-advised to us as being in accordance with the usual activity on your account.

12.2 If you maintain more than one account with us and you deposit funds without indicating to which account they should be credited, we will credit them to whichever of your accounts we think appropriate.

Cash payments into your account

12.3 We will only accept cash for payment to your account during normal business hours at our

London office. Under no circumstances should cash be sent to us through the post. We reserve the right to refuse to accept large deposits of cash or to apply charges to large deposits in accordance with our Standard Tariff.

12.4 If you deposit cash you will normally be required to complete and sign a form detailing the source of such cash and we may, in our absolute discretion, require you to provide documentary evidence of that source. We may refuse to accept a cash deposit of any amount until you can produce either a reasonable explanation of the source of the cash or produce satisfactory documentary evidence to explain the source (or both). If we do not accept a cash deposit, we do not have to explain why.

12.5 If cash of one currency is paid into an account held in another currency, e.g. US dollars into a sterling account, we will convert the amount at our applicable rate of exchange on the day on which the cash is received. A commission charge may be deducted from the account into which the payment is being made.

12.6 Cash paid into an account in the same currency as that account will be immediately available to you and where interest is payable on that account we will pay interest from that day. These timings may be extended by an extra business day if cash is paid into an account which is denominated differently from the cash being paid in and the denomination of the cash or the account is not sterling, euro or another currency of another member state of the EEA.

Cheque payments into your account

- 12.7 Unless we tell you otherwise, cheques can only be paid into a current account. You can do this at our London office during business hours or by sending it to us by post. We will only start to process transfers to other accounts when any cheque paid in has cleared.
- 12.8 Cheques paid in after 3pm (London time) will not be processed until the following business day, when the timings set out below will commence.
- 12.9 When you pay a sterling cheque, drawn on a UK bank, into your account, a period of at least 4 business days after the day it has been paid in should be allowed before the proceeds can be withdrawn. After these 4 business days, it is still possible that the bank on which a cheque is drawn may later return that cheque unpaid. If the cheque is later returned unpaid, we will deduct the amount from your account, whether or not it goes overdrawn and even if we allowed you to make a payment or to take cash against that item. You will incur charges and interest on any overdrawn amount in accordance with our Standard Tariff. Because of this, we may ask you to wait until we are sure that a cheque has been paid before you are able to draw against it. We would not normally allow you to draw against a cheque until it has been paid unless we have agreed a facility with you to that effect.
- 12.10 We may ask for further details before we agree to accept a cheque. In all cases, we will have recourse to you if someone else later claims that the proceeds of the cheque were theirs. If a cheque or other item is marked "Not transferable" or "Account Payee" we can only accept it for the person to whom it is payable.
- 12.11 We also reserve the right to debit your account with any charges incurred in connection with the collection of the cheque, including charges and costs deducted by agents and the drawee bank if the cheque is unpaid.

- 12.12 In all cases, we will advise you of any cheques that have been returned unpaid. Debiting the amount of an unpaid cheque to your account may also result in your account becoming overdrawn or an increase in your existing overdraft and you could pay interest and fees for an unarranged Temporary Overdraft. Depending on the reason given for the cheque being unpaid, we will either ask for payment again from the bank of the person who issued it, or return it to you.

- 12.13 You can be sure that at the end of 6 business days after the UK cheque has been paid in, the money represented by the cheque will be yours. You are protected from any loss if the cheque is subsequently returned unpaid, unless you are knowingly a party to a fraud.

Foreign cheques

- 12.14 Clearance of cheques payable in foreign currency and abroad will take longer and the above timescale will not apply.
- 12.15 If we agree to negotiate a foreign cheque, we will add the full amount or the converted amount to your account immediately. However, if the UK cheque is returned unpaid, we will have 'recourse' against you (as well as anyone who has signed or endorsed it) and we will be entitled to deduct from your account either the amount that we originally added to your account or the amount reconverted at the exchange rate applicable on the date we make the deduction. This means that if the exchange rate has changed the amount we deduct could be greater than the amount we originally added.
- 12.16 If we agree to send a foreign cheque for collection we will add the amount to your account only when we have received the money from the bank on which it is drawn. The collection proceeds that you receive will be net of the drawee bank's charges and the amount of the proceeds will be shown on your next bank statement. The collection and negotiation of cheques shall be subject to the International

- Chamber of Commerce Uniform Rules for Collections that apply at the time.
- Payments into your account other than cash and cheques**
- 12.17 Payments into your account will be credited as soon as we receive them (subject to the restrictions outlined in Condition 11) and the funds will be immediately available to you. We will also pay interest from that day.
13. **PAYMENTS FROM YOUR ACCOUNT**
- General conditions**
- 13.1 We will accept instructions from you in the following circumstances:
- upon receipt of written instructions from you which bear an original signature (this includes instructions received by fax and email where we hold a fax and email indemnity signed by you);
 - in person, provided you have satisfied our identification and verification procedures;
 - by telephone, as long as you have followed our security procedures. We will ask you to confirm telephone instructions in writing.
 - via the Internet Banking Service, if you have registered for it.
- 13.2 You may make transfers between any of your accounts with us by giving us your instructions at our premises, in writing or via the Internet Banking Service. Condition 11 will apply to these instructions.
- 13.3 As long as we have followed your instructions correctly, we can deduct the amount of any payment from your account. We may rely on any information quoted in an instruction as correct.
- 13.4 We may apply financial and other limits to instructions received by telephone or through the Internet Banking Service from time to time.
- 13.5 We do, however, reserve the right to take any additional security procedures that we believe are appropriate.
- 13.6 We can refuse to act upon any instruction if:
- we have a good reason for thinking that you did not give us the instruction;
 - the instruction is not clear or is incomplete;
 - we believe that by carrying out the instruction we might break a law, regulation, code or other duty which applies to us;
 - we reasonably believe that carrying out the instruction may damage our reputation; or
 - we receive your instructions for a funds transfer after the appropriate cut-off time, in which case the instruction will be processed the following business day.
- We will tell you at the earliest opportunity but, in any event, within 3 business days from receiving your instruction if we refuse to make a payment and we may charge you a fee for this notification as set out in our Standard Tariff.
- 13.7 We can also refuse to make any payment if you do not have enough money in the account at the close of the business day before the payment is due to be made. In deciding whether you have enough money we take account of any overdraft limit, any cheques we are treating as cleared and any instructions to make payments and regular payments which have not yet been paid from your account. We will tell you if you can make payments from your account against cheques which are not cleared. We are not obliged to take into consideration funds held on other accounts in your name. We do not have to take account of regular credits or any amounts received after we have decided not to make the payment.
- 13.8 We may, however, without reference to you, transfer funds from any other account held in your name(s) or any other account in which you are named as a party in order to effect a payment,

- although we are not obliged to do so. This may involve a foreign exchange transaction for which we will not be responsible for any loss incurred by you as a result of exchange rate movements.
- 13.9 Any such foreign exchange transaction will be effected at our applicable exchange rate on that day and we will deduct any appropriate charges. Details of the exchange rate and the charges which will apply to the transaction will be provided to you.
- 13.10 If you have a sole account, we will ask you to provide us with a written instruction which will cover all such transfers. If you have a joint account, the instruction will be incorporated within the joint account mandate which we will ask you to complete. All instructions must be signed in accordance with your current signature mandate.
- 13.11 You may instruct us to stop the payment of a cheque (there may be a charge for this service which is quoted in our Standard Tariff), standing order, direct debit or other item other than a cash transaction, as long as:
- The item has not yet been deducted from your account; and
 - We have not issued an electronic payment instruction or told the beneficiary or their bank that we will pay the item.
- 13.12 Any advice to stop a cheque or cancel a payment must be accompanied by the following details:
- Cheque: cheque number, account number, amount, name of payee and date;
 - Standing Order: name of beneficiary, amount and frequency where appropriate and date;
 - Direct Debit: name of originator, amount and frequency where appropriate and date; and
 - International payments: name of beneficiary, amount and date of original payment.
- 13.13 Payment instructions given to us in advance, including standing order and direct debit payment instructions, can only be cancelled up to the end of business day before the date the payment is due to be made. Please ensure therefore that we receive sufficient notice of the cancellation. Direct debits can be cancelled by either telling the person/organisation that collects the direct debit from the account or by telling us. We recommend that you advise both. We may charge you for this cancellation.
- 13.14 We may also need to delay carrying out instructions to meet our obligations under regulations to tackle money laundering, fraud, terrorist activity or other regulations (in which case we may not be able to tell you the real reason for the delay). Further checks may be necessary, which may involve contacting you, if you request us to make a transfer to a country which we consider to be high risk.
- 13.15 We will not be responsible to you or any other party for loss, including without limitation consequential loss, resulting from any delay as long as we have acted reasonably and you agree to hold us harmless against all losses, costs, obligations and responsibilities we incur as a result of acting for you or in respect of any failure by another paying bank to act on our instructions.
- 13.16 Note that information and documentary evidence regarding the nature of any transaction on the account may be requested. The full name and address of any beneficiary on an electronic payment must be provided as well as full details of the beneficiary's bank account (the name of the bank and the Bank Identifier Code (BIC) and the beneficiary's International Bank Account Number (IBAN)). You **must** also state the reason for the transfer. We will also quote your own name, address and account number on the payment which is a statutory requirement. Where the required information provided by you is incorrect, we will make reasonable efforts to recover the funds and

may charge you for the reasonable costs of recovery.

13.17 In the event that a petition for a Bankruptcy Order is presented against you, you agree that we may refuse to act on any instructions whenever given by you or any other party to make any payment/s out of any of your account/s or to carry out any dispositions or transfers of any of your property or assets of any kind unless you have previously obtained an appropriate validation order from the court and set up a separate account or accounts in your name to which any of your future receipts may be credited.

13.18 Your account and the transactions passing through it may be affected by a Court Order, such as a Bankruptcy Order, Freezing Order or Injunction Order. If so, the balance may change and transactions may not be processed or may be reversed.

Withdrawing cash from your account

13.19 Withdrawals by cash can be made during normal business hours at our London office. Charges apply for certain cash withdrawals as stated in our Standard Tariff. For large cash withdrawals we may, at our absolute discretion, require that you sign a form detailing the reason for the withdrawal and require that you produce documentary evidence to support the withdrawal. You must provide us with at least one day's notice of cash withdrawals of more than \$10,000 (or equivalent).

Cheque payments from your account

13.20 When you issue a cheque on your account, the amount will normally be deducted from your account two business days after the recipient pays it into their account (e.g. if it is paid into the recipient's account with a bank located in the UK on Monday, your account will normally be debited 2 days later, on Wednesday). Note however that if the payee requests for the cheque to be 'specially presented', the cheque may be debited sooner.

13.21 When writing a cheque, you must take all reasonable precautions to prevent anyone else from

altering it or making a forgery. For example, if you are paying a cheque to a large organization such as HM Revenue & Customs, do not make the cheque payable simply to that organisation. Add further details into the payee line (for example, HM Revenue & Customs re: J Jones, your reference xxxyyz). You should draw a line through any space you don't use on the cheque so unauthorized people cannot add extra numbers or names.

13.22 If you are making a cheque payable to a bank or a building society, do not make the cheque payable simply to that organisation. Add further details in the payee line (for example, XYZ Bank, re: J Jones, account number xxxxxx). You should draw a line through any space you don't use on the cheque so unauthorised people cannot add extra numbers or names. Your cheque is likely to be returned to you if you make it payable simply to a bank or building society.

The more details about the true payee and the fewer the empty spaces on the cheque, the less likely it is that it can be tampered with and used fraudulently.

13.23 You should not write a future date on any cheque that you issue as it may prevent the payee from paying it into their bank account before that date. Cheques that are issued in this way and received by us for payment may be returned unpaid without reference to you. However, we will not be liable for any loss to you as a result of us paying a cheque before the date you have put on it.

13.24 Cheques normally become out of date after six months and therefore you should request the payee to pay them in so that they clear in time. We may pay a cheque drawn by you even if it is not presented to us for payment within six months of the date on the cheque. We reserve the right to return unpaid any such cheque but you must give us instructions to stop payment of the original cheque if you issue a duplicate.

- 13.25 We are not obliged to advise you if any of the cheques that you have issued are returned unpaid but may decide to do so. Any advice will be sent to you either by letter or in another private and confidential manner.
- 13.26 Cheque books are issued upon request and, if your communications address is located in Nigeria, will normally be sent to you via the offices of the Union Bank of Nigeria Plc for reasons of security. The care of your cheque book is essential to help prevent fraud and protect your accounts. You agree to keep the book safe at all times and to allow no unauthorised use of the book. You must not issue a cheque if you do not have sufficient funds on your account to cover the amount of the cheque.
- 13.27 You must always take proper care of your cheque book. There is important information about the security of your cheque book and writing cheques inside the front cover of your cheque book. Please read these notes.
- 13.28 Cheque books remain our property at all times. They must be returned on account closure or if we ask for their return because we have a reason for doing so, e.g. if you are in breach of this or any contract between us.
- 13.29 If you lose your cheque book it is essential that you tell us as soon as you can. The best way to advise us about the loss is by phone or fax, using the numbers that we have given you. You can also advise us by email (customerservices@ubnl.co.uk).
- 13.30 We will keep original cheques issued by you and paid from your account for at least six years unless we have already returned these to you. At your request we will return original cheques to you but only against your signed indemnity.
- 13.31 If you want to stop the payment of a cheque or other item such as a banker's draft you should tell us.
- 13.32 Domestic and international payments will be processed using the appropriate payments system. When you give an instruction to us to make an automated payment, the money will normally be taken from your account on the same day (subject to the restrictions outlined in Condition 11). The beneficiary would normally receive the funds within three business days but this may be sooner depending on the banking practice of the country concerned and the payment system involved.
- 13.33 International payments are sent through another paying bank, either chosen by us or by a bank in the country the payment is being sent to and/or the country whose national currency is being sent.
- 13.34 If we have to make an international payment through another bank, we will give you an indication of the date on which the payment should be received by that bank, details of any commissions or charges and the exchange rate applicable.
- 13.35 Automated payments such as standing orders and direct debits are debited from your account at the beginning of the business day on which they are due. Deposits paid into your account on the day an automated payment is expected to be made may not necessarily be available to meet that withdrawal.
- 13.36 If you wish to set up a standing order to pay money from your account you must provide us with the following information:
- the name of the beneficiary;
 - the name of the beneficiary's bank, sort code and account number;
 - the frequency of the payments;
 - the date of the first payment: and
 - the date of the final payment.
14. **STATEMENTS**
- 14.1 We will make a statement available each month there are payments on the account and we will provide a statement on paper or any other durable

Payments from your account other than cash and cheques

medium at a frequency agreed with you. We will always provide a statement to you annually. This will be sent to the last known recorded address that we hold and will contain details of all transactions through the account since the previous statement issued to you.

14.2 There may be a charge if more frequent statements are requested.

14.3 Even if the account has not been used for some time, we will continue to send out statements unless previous statements have been returned. Please check carefully all transactions on the statement(s) and advise us as soon as possible of any discrepancies without undue delay but in any event no later than 13 months after the date of any discrepant transaction. If we need to investigate a transaction on your account, you should co-operate with us and the police, if we need to involve them. We may disclose information about you or your account to the police or other third parties if we think it will help us prevent or recover losses.

14.4 Your statement balance will show credits when we receive them even if they include cheques and other items which are not "cleared" and we may refuse to allow you to draw against these items.

14.5 If you do not receive a statement on your account that you would normally expect to receive please let us know as soon as you can.

14.6 If you have a joint account, we will send a statement to each of you (to different addresses if you wish) unless you ask us not to.

15. CLOSING YOUR ACCOUNT

15.1 This agreement will continue until you or we cancel or end it.

15.2 We reserve the right to close the account and to end this agreement if we, at our discretion, consider that it has not been operated in a manner satisfactory to us, or if we believe that you have contravened any of these terms and conditions or if,

after requesting any information and documents to update our records in order to comply with regulations, such information and documents have not been received within a reasonable time.

15.3 We may take action to close your account and to end this agreement immediately in exceptional circumstances such as if we reasonably believe that:

- you are not eligible for an account;
- you have given us any false information at any time;
- you, or someone else, are using the account illegally or for criminal activity;
- it is inappropriate for a person authorised to give instructions on your account to operate it;
- your behaviour means that it is inappropriate for us to maintain your account;
- you have not met our reasonable conditions and requests relating to identification and the provision of information about yourself and the activity (past, present or future) on any account or proposed account;
- by maintaining your account we might break a law, regulation, code or other duty which applies to us;
- by maintaining your account we may damage our reputation; or
- you are or have been in serious or persistent breach of these terms and conditions or any additional conditions which apply to an account.

15.4 We would normally give you two months' notice to close the account and to end this agreement unless there are circumstances (such as the above) that justify closure on earlier notice. Unless we receive written instructions from you to the contrary we will remit the balance of the account (less any interest and charges that may be due to us) to the last recorded address held with us.

15.5 We may choose not to close your account and to end this agreement until you have returned any unused cheques. You must repay any money you

- owe us, including the amount of any cheques, other payment instructions you have made and any service charges due, which have not been taken out of your account. These conditions will continue to apply until the account is closed.
- 15.6 When your account is closed it is your responsibility to cancel any direct payments to or from your account. Where someone attempts to make a payment into an account which has been closed, we will take reasonable steps to return the payment to the sender.
- 15.7 If you owe us money on any account when or after we close it, and you hold another account with us that has money in it, we may use the money from that account to pay us all or part of the amount you owe us on the account that we have closed. If we do this, we will tell you about it.
- 15.8 All parties to a joint account must request the closure of the account before we act on any instructions for the disposal of the funds in the account.
- 15.9 If you no longer require the account and wish to end this agreement, please tell us by writing to our London office or either of our representative offices and return any unused cheques to us.
- 15.10 If you wish to move your account to another financial institution, we will give them information on any standing orders and direct debits within 3 business days of receiving their request to do so. We will also close or move your account, free of charge (except for any interest that may be payable by you), when you ask us to do so.
- 15.11 If you are not happy about your choice of account, you may cancel it within 14 days from the date you entered into the contract or the day on which you first receive a copy of these terms and conditions, whichever is the later. We will help you switch to another account or give you all your money back with any interest it has earned. We will ignore any notice period and any extra charges. This cancellation right does not apply to a fixed rate account and any interest due on any overdraft will be payable by you. If you wish to exercise this option then please write to us at any of the addresses provided towards the end of these terms and conditions. Should you not wish to exercise this option, you will be bound by these terms and conditions after the expiration of the aforesaid 14 days. To exercise your option to cancel you must dispatch written notification to us at our London address or either of our Nigerian representative offices before the cancellation period expires. We will return any funds due to you less any amount owed to us within 30 days from the day on which we receive your notification of cancellation.
- 15.12 If no funds are due to be returned to you but you owe us money, you agree to pay us any sums due within 30 days from the day on which we receive your notification of cancellation.
- 15.13 Before any funds are returned to you, any identification requirements as described in our document 'Identification Requirements for Opening of a Personal or Joint Account with Union Bank UK plc' may still need to be satisfied. Any funds returned will be remitted either to the account from which they were sent or to an account held in your name. No other third party remittances will be permitted.
- 15.14 We will not close your account, or threaten to do so, merely as a result of a complaint received from you.
16. **DORMANT ACCOUNTS**
- 16.1 We consider that an account is dormant if no activity (other than interest and charges) has taken place on it for a continuous period of 24 months.
- 16.2 When an account becomes dormant we may write to you to ascertain if the account is still required and to obtain written confirmation from you of your mailing address. If we receive no response from you, for security reasons, we may close the account

- and hold the funds in a suspense account pending instructions from you.
- 16.3 Even if we close the account, the funds will always be your property, or if you die, the funds will form part of your estate. This is the case no matter how many years pass. If you wish you can apply to re-open the account. We may request identification procedures and appropriate paperwork to be completed. Such an application will be considered at our discretion.
- 16.4 For further information please refer to www.mylostaccount.org.uk where claim forms can be downloaded (you should use the 'BBA website' form). Alternatively, a form can be obtained from us or from the British Bankers' Association at the following address:
- BBA Dormant Accounts, Pinners Hall, 105-108 Old Broad Street, London, EC2N 1EX or phone 020 7216 8909 or download a copy from the BBA's website at www.bba.org.uk.
17. **THE FINANCIAL SERVICES COMPENSATION SCHEME (FSCS)**
- 17.1 The Bank is a member of the FSCS established under the Financial Services and Markets Act 2000.
- 17.2 In respect of deposits with us payments under the Scheme are currently limited to a maximum payment of £85,000 per person. Customers with joint accounts will be eligible to claim up to £170,000. Most depositors, including individuals and small firms, are covered and deposits denominated in all currencies are treated alike.
- 17.3 Further details of the FSCS are available from us or by writing to the FSCS at, 7th Floor, Lloyds Chambers, Portoken Street, London, E1 8BN. Alternatively, you can visit the FSCS website at www.fscs.org.uk or telephone 020 7892 7300.

18. **COMPLAINTS**

- 18.1 The Bank has its own internal procedures to deal with complaints and we will provide you with a copy when you open your account. You can also find details of our complaints procedures on our Website.
- 18.2 If we do not deliver the standard of service you expect, or if you think that we have made a mistake, please let us know to allow us the first opportunity to answer your concerns and put matters right. You can write to the Managing Director/Chief Executive, Union Bank UK plc, PO Box 148, 14 - 18 Copthall Avenue, London, EC2R 7BN. You may, of course, complain by contacting any of our representative office(s) in person, by fax, telephone or email.
- 18.3 If you feel that we have not dealt with your complaint in a satisfactory manner you may want to contact the Financial Ombudsman Service (FOS). Further details of the FOS scheme can be obtained from us or visit www.financial-ombudsman.org.uk

19. **YOUR PERSONAL INFORMATION**

- 19.1 Personal details that you provide to us when you open the account will be held in accordance with the provisions of the Data Protection Act 1998. We will treat all your personal information as private and confidential (even when you are no longer a customer).
- 19.2 We will retain information about you after the closure of your account, if the banking relationship has terminated, or if your application is declined or abandoned, for as long as permitted for legal, regulatory, fraud prevention and legitimate business purposes.
- 19.3 We and other companies in the UBN Group will use your information to manage your account(s), give you statements, provide our services, for assessment and analysis purposes (including credit and behaviour scoring and market and product analysis), prevent and detect fraud, money laundering and other crime, carry out regulatory

- checks, meet our obligations to any relevant regulatory authority and to develop and improve our services to you and other customers and protect our interests.
- 19.4 We and other members of the UBN Group will use your information to inform you by letter, telephone, email and other electronic methods, about products and services (including those of others) which may be of interest to you.
- 19.5 Other companies in the UBN Group with whom we may share information may be located in countries that might not have equivalent laws in place to protect information relating to you.
- 19.6 If we transfer your information in accordance with these terms and conditions to a person, office, branch or organisation located in another country, we will make sure that they agree to apply the same levels of protection as we are required to apply to your information and to use your information strictly in accordance with our instructions.
- Apart from as described in these terms and conditions, nothing about your relationship with us or your name and address will be disclosed to anyone other than in accordance with the terms set out below:
- where we (or any third party acting on our behalf) are legally compelled to do so;
 - where there is a duty to the public to disclose;
 - where our interests require disclosure; or
 - where disclosure is made at your request or with your consent.
- 19.7 The personal details that we hold include information that we obtain from you and from third parties such as employers, joint account holders and other organisations or parties associated with you, when you apply for an account or any other product or service.
- 19.8 Where you provide personal and financial information relating to others (e.g. dependants or joint account holders) for the purpose of opening or administering your account, you confirm that you have their consent or are otherwise entitled to provide this information to us and for us to use it in accordance with these terms and conditions.
- 19.9 You agree that we may keep these details on a database. If you ask, we will tell you what information we hold about you and will provide a copy, for which a fee will be payable. Details of the fee payable can be found on the website of the Information Commissioner at www.ico.gov.uk. You agree to let us know if you think that any information held about you is inaccurate, so that we may have the opportunity to correct it.
- 19.10 We may from time to time make searches about you at credit reference agencies who will supply us with credit information. We may also search the UK Electoral Register for the purpose of verifying your identity and address.
- 19.11 If we are asked to respond to a banker's reference, we will make sure that we have your written permission before we give it.
- 19.12 We may use your information to produce statistics and carry out research about fraud and our products.
- 19.13 We may also use your information for testing our systems.
- 19.14 You agree that we may also use and analyse information we hold about you to help us design, select and offer goods and services offered by us and to enable us, unless you have told us that you do not wish us to, to send to you by post and e-mail, marketing materials about goods and services offered by us which may be of interest to you.
- 19.15 You also agree that we may contact you as part of administering your accounts and, unless you have told us you do not wish us to, for the purposes of direct marketing using any telephone number, e-mail or other contact details you give us.
- 19.16 We may share information with:

- 21.5 We will pay net interest (interest with tax deducted) on your fixed term deposit except where the initial deposit is £50,000 or more and the fixed term deposit product will be a Qualifying Time Deposit as laid down by HMRC, unless current UK tax rules or HMRC guidance changes), or if you have told us you are eligible not to have tax deducted and you have sent us an appropriately completed R85 or R105 Declaration (available on the HMRC website at www.hmrc.gov.uk) for that deposit.
- 21.6 If we agree to send a foreign cheque for collection we will set up your fixed term deposit only when we have received the money from the bank on which it is drawn. The interest rate applicable to the fixed term deposit will be that available at the time the fixed term deposit is opened and the proceeds of the collection have been received by us.
- 21.7 Interest will be paid on the maturity date of your deposit if your deposit is for a period of one year or less. If your deposit is for a period greater than one year, interest will be paid annually on the anniversary of your deposit.
- 21.8 Before your deposit comes to an end (matures), we need to know what you want to do when it does mature.
- You can:
- give us renewal instructions when you make your initial deposit;
 - contact us by phone or in writing with your instructions no later than 3pm (London time) on the business day before your deposit is due to mature; or
 - set up an automatic rollover so that, until you tell us otherwise, we will renew your deposit for the same term at the interest rate that applies each time it matures.
- 21.9 If you have not given us any instructions as above, we will, at our discretion, pay your original deposit together with interest you have earned into your current, call notice account or roll your deposit on the same terms. If you do not hold a current or call account we may open one for you.
- 21.10 It is your responsibility to advise us in good time of your instructions upon maturity of the deposit.
- 21.11 You should not make fixed deposits if you need some or all of your money before the end of the fixed term as it should be your intention to leave the capital on deposit until maturity. We do not allow you to withdraw part or all of the money during the term of the deposit.
- 21.12 No cheque book or statement will be issued on your fixed term account but you can contact us at any time if you would like details of your deposit. We will provide you with a confirmation of the deposit amount, interest rate and maturity date when you place the deposit.
- 21.13 There is no cancellation period for fixed term deposit.
- 21.14 We will only make changes to the terms and conditions applying to a fixed term deposit if it is necessary or appropriate to do so to meet legal, financial or regulatory requirements or to set out our duties and responsibilities under them. We will give you at least 30 days' advance personal notice of a change of this kind, unless we are required to make the change sooner due to those legal or regulatory requirements.
22. **ADDITIONAL TERMS AND CONDITIONS FOR NOTICE ACCOUNTS**
- 22.1 In order to open any of our Notice Accounts, you will need to make a minimum deposit, which will be advised to you at the time that you wish to open the account. You may make further deposits into your Notice Account at any time.
- 22.2 Generally our Notice Accounts are subject to maximum balances.
- 22.3 The interest rate on Notice Accounts is a variable managed rate. We will advise you of the interest rate when you open your Account and you can also find the interest rate on our website. Interest is paid

- monthly and is credited to your Notice Account on the first working day of the month.
- 22.4 If we make a change to the interest rate on your Notice Account, and that change is not to your advantage, we will provide you with personal written notice of the change equal to the notice period of the account or 60 days, whichever is greater.
- 22.5 To make a withdrawal from your Notice Account, or to close it, you need to give Us notice to withdraw for the period specified when you opened the Account. We will advise you of the notice period when you open the Account.
- 22.6 You can give us notice to make a withdrawal from your Notice Account by telephone or in writing.
- 22.7 We will not allow withdrawals where you have not given any or sufficient notice.
23. **OTHER GENERAL TERMS**
- 23.1 The agreement between you and us is in English and is governed by the laws of England and Wales. The courts of England and Wales may deal with any claim, dispute or difference arising from this agreement. However, if you live in Scotland or Northern Ireland, the courts of Scotland or Northern Ireland may deal with them.
- 23.2 We will only write and communicate with you in English.
- 23.3 If we choose not to exercise rights against you immediately we can still do so later.
- 23.4 No-one else apart from you will have any rights or be able to enforce these terms and conditions.
- 23.5 You will be liable for the payment of any taxes or costs that may exist that are not paid or imposed by us.
24. **CHANGES TO TERMS AND CONDITIONS**
- 24.1 We may, at our discretion, change these terms and conditions (including our charges and interest rates) and introduce changes to and charges for our services at any time. How much notice we will give will depend on the kind of change we are making.
- 24.2 If we make several changes at one time, or make several changes in one year, we will send you a summary of the changes and will tell you where you can find a copy of the full terms and conditions.
- 24.3 Some of these conditions are based on expected regulatory requirements that have not been published or finalised yet. If any of these conditions turn out to be inconsistent with a regulatory requirement we will treat that condition as if it were consistent. We will make any changes to the conditions to reflect the requirement when they are next reprinted.
- Changes to interest rates and charges**
- 24.4 The interest rates applicable to our accounts may be fixed, "managed" or "tracker". A managed rate is a rate set by us and a tracker rate is one which is linked directly to a reference interest rate, such as the Bank of England base rate, the US federal funds rate or the London Interbank Offer Rate (LIBOR). We will tell you in additional conditions or a key features document how we calculate any interest we pay or charge you and the reference interest rate, if applicable.
- 24.5 We will not change a fixed rate of interest for the period we have agreed to fix it.
- 24.6 Tracker rates change automatically and without notice. You can find out about changes to tracker rates by visiting our London office, on our Website or by calling us.
- 24.7 We may make a change to a managed rate or to charges which is not to your advantage, or to the bands or margin we apply to any interest rates, where it is necessary or appropriate to do so for any of the following reasons:

- (a) a change to the Bank of England Base Rate or other relevant base rate;
- (b) changes in the cost of providing the account and related services to you;
- (c) changes in the law or regulations affecting us; or
- (d) a decision or requirement made by a court, ombudsman, regulator or similar organisation.

24.8 Where we make a change to comply with a change in law or regulation, the change will be a fair proportion of the cost of compliance on our banking business. Other changes will respond proportionately to changes in our costs.

24.9 We may also make a change to a managed rate or a charge or introduce a new charge for any other valid reason not specified in this Condition.

24.10 We will give you two months' advance personal notice for a change of this kind to all accounts denominated in an EEA currency (including Sterling and Euro) (other than in relation to an overdraft) and 30 days' advance personal notice for a change to a managed rate on accounts denominated in any non-EEA currency (including US Dollar) or on an overdraft.

24.11 We can change a managed rate automatically and without notice if that change is to your advantage or because we are required to do so because of legal or regulatory requirements.

24.12 Where a change to a managed rate happens without advance notice, we will tell you about the change personally within 30 days or by publishing it on our Website or in our office(s).

Changes to exchange rates

24.13 The exchange rates that we apply to international payments will be linked to a "reference exchange rate" (an exchange rate that comes from a publicly available source or one of our "standard exchange rates").

24.14 We can change our standard exchange rates at any time. Reference exchange rates that we do not set change automatically. You can find out about

changes to reference exchange rates in our London office or by calling us.

Changes to these conditions and additional conditions

24.15 We will provide you with two months' advance personal notice of any other changes to these terms and conditions or any additional conditions, unless:

- (a) the change is to the additional conditions applying to an overdraft in which case we will give you 30 days' notice; or
- (b) there is a legal or regulatory requirement which means we must make a change more quickly.

24.16 At any time during the notification period, you may switch or close your account with us without having to pay any extra charges or interest for doing this. However, should we not hear from you within the notification period, you will be deemed to have accepted the changes.

24.17 Generally, we will only make a change to terms and conditions (other than in relation to interest rates and exchange rates which are dealt with above) when it is necessary or appropriate to do so to:

- meet legal, financial or regulatory requirements or to set out our duties and responsibilities under them;
- reflect a change in the overall cost of providing our products or services to our customers;
- reflect a change in technology or to cover a change in our products or services, or in the facilities we provide;
- improve the clarity of any of the terms and conditions of this agreement;
- reflect industry guidance and codes of practice which are there to raise consumer protection.

24.18 If you are able to close the account without charge (this includes where we have agreed to waive any applicable charge) we may also make changes for any other reason not listed in this Condition.

25. CONTACTING EACH OTHER

25.1 We may contact you by post, telephone or computer (which in these terms and conditions includes the internet and any form of electronic message made by any type of electronic device) using the latest address, telephone number or electronic mail address you have given us.

25.2 You can ask us not to contact you by post where there is a risk to the security or integrity of information in documents sent to you by post in a particular country. We can also refuse to send documents by post to certain countries for this reason. We consider Nigeria to be such a country. In Nigeria, or where You or We opt not to use the postal system we will hold your mail at one of our offices (or other secure location) for you to collect. If we do this we will make the document or letter available at one of our offices (or other secure location) for you to collect for a period of one year. At the time of collection we may ask you to confirm your current contact address. There is no charge for this service. We will, however, always send an annual statement of account to you by post. You may ask us to arrange for courier delivery of your post. There will be a charge for this in accordance with our tariff.

25.3 You may telephone us during normal business hours to request information about your account. We reserve the right not to disclose any information until we are satisfied that you have been satisfactorily identified.

25.4 We may record or monitor telephone calls and monitor electronic communications (including e-mails) between us so that we can check instructions and make sure that we are meeting our service standards.

25.5 We will never accept instructions, acknowledge complaints or engage in any correspondence about your Accounts using any form of social media website.

25.6 The address that you provide to us or, in the case of a joint account, either of you gives us, when you open an account will be the one to which all communications will be sent.

25.7 You are responsible for advising us as soon as possible of any changes to your name, telephone number, usual residential address (and appropriate updated address verification) and email address and ensuring that all information held about you is up to date. You must do this by writing to our London office or either of our representative offices in Nigeria.

25.8 If you do not inform us promptly of a change to your details, the security of your information could be put at risk as we will continue to send information to you at the last known address we have for you.

25.9 If you do not tell us about a change of address and, as a result, post is returned to us, we may restrict access to your account until we receive satisfactory proof of your new address.

25.10 You should also advise us of any change in personal circumstances that may affect the nature, frequency or size of transactions on your account.

25.11 You can contact us as follows:

London

Union Bank UK plc,
14-18 Cophthall Avenue,
London, EC2R 7BN

Sort Code: 23-57-97

Swift Code: UBNIGB2L

Tel: 0207 920 6100

Fax: 0207 638 7642

Website address: www.unionbankuk.com

Internet Banking Helpline number: 0207 920 6139

We do not have a general helpline number but please contact us on 0207 920 6100 and our staff will be pleased to assist you with your enquiry.

Nigeria Representative Office

Union Bank UK plc Representative Office

2nd Floor

1668B, Oyin Jolayemi Street

Victoria Island

Lagos Nigeria

Website address: www.unionbankuk.com

Email: ubukreps@ubnl.co.uk

Tel: 00 234 1 270 7139

Tel: 00 234 703 408 4994

Fax: 00 234 1 279 9347

Tel: 00 234 461 4995

Tel: 00 234 802 307 8400

26. **IMPORTANT INFORMATION ABOUT US AND HOW WE ARE REGULATED**

26.1 We are a wholly owned subsidiary of Union Bank of Nigeria Plc, a company incorporated in Nigeria.

26.2 We are registered at Companies House, no. 04661188. Our registered address is 14-18 Copthall Avenue, London, EC2R 7BN. We are authorised and regulated by the Financial Services Authority and are registered under number 400712.

26.3 Union Bank UK plc is a data controller in accordance with the provisions of the Data Protection Act 1998.

26.4 For lending services we are supervised by the Office of Fair Trading (the "OFT"). For more information about the OFT please refer to <http://www.of.gov.uk>.