

Account Opening Undertaking /Agreement

To: Diamond Bank ("the Bank")

I/WE HEREBY REQUEST AND AUTHORIZE YOU:

- 1) To open the account specified overleaf and such other account (s) as I/We may further direct.
- 2) To honor all cheques or others which may be drawn on the said account provided such cheques or orders are signed by me/us and to debit such cheques or orders to the said account provided such account is for the time being in sufficient credit to cover the amount stated thereon.
- 3) To issue Debit card (s) where applicable for use at any Diamond Bank ATM, and any other Bank's ATM on the ValuCard network within Nigeria for: cash withdrawal from my/our account, Balance Enquiry, Fast Cash, Mini Statement Printout, Full Statement Request, Funds Transfer, cheque Book request, Change of Personal Identification Number and other services that may be added in the future at any Diamondback ATM.
- 4) To avail me/us Electronic Banking channels including but not limited to: Diamond Bank mobile services; Diamond Connect/Dial Account service; diamond online service.
- 5) I/We agree to at all times keep my/our password/login ID or phone messages confidential, as Where a third party obtains and consequently makes use of the service with the my/our Password, PIN and/or Login ID the third party shall be deemed to be the my/our duly authorised agent or assignee, irrespective of the manner in which the third party obtained the confidential details of the customer. In such circumstances the customer hereby irrevocably affirms that the Bank shall not be held liable to him or any third party.
- 6) I/We consent to the transmission of communications through the Mobile Phone/Internet and acknowledge that the service is not necessarily a secure communications and delivery system, and understand the confidentiality and risks associated with same. In furtherance to this, I/We hereby indemnify and hold the bank harmless from liability for any loss or damage that may be incurred arising from my/our use of the service. Also I/We understand that the bank reserves the right to change or discontinue, temporarily or permanently, the telephony and internet service(s) at any time without notice. In order to maintain the security and integrity of the service(s) the bank may also suspend my/our access to the service(s) at any time without notice. I/We agree that the bank will not be liable to the customer or any third party for any modification or discontinuance of the service(s).
- 7) I/We hereby grant consent to Diamond Bank to share all my /our credit-related information with credit related information with credit reference agencies (credit bureau). I/We understand that the Bank (and credit reference agencies/credit bureau) will ensure the privacy and security of any information so provided and (the bank) shall not be held liable for misrepresentation of such information arising from any misinformation on my/our part.
- 8) I/We agree that the Bank reserves the right to at any time amend its rates and fees and shall not hold them liable for same where such amendment is communicated to me 30 days from date of amendment.
- 9) Termination /Variation

Diamond Bank Plc reserves the right to terminate and or amend this agreement and shall duly notify the customer of its intention to do so. The agreement may also be terminated if either party gives a written notice to the other to that effect and you have returned all Cards and made all outstanding payments due under this scheme. Consequently, I/We agree:

- a) To assume full responsibility for the genuineness or correctness and validity of all endorsements appearing on all cheques, orders, bills notes, negotiable instruments, receipts and / or other documents deposited in my/our account.
- b) To absolve "the Bank" of any responsibility for any loss of funds deposited with "the Bank" due to any future Government order, law, levy, tax, embargo, moratorium, exchange restriction and / or all other causes beyond "the Banks" control.
- c) That all funds standing to my/our credit are payable on demand only in such local currency as may be in circulation.
- d) To be bound by any notification of charge in conditions governing the account directed to my/our last known address and any notice or letter sent to my/our last known address shall be considered as duly delivered and received by me/us at the time it would be delivered in the ordinary course of post.
- e) That where a cheque credited to my/our account is returned dishonored; the same may be transmitted to me/us or by post.
- f) That "the Bank" will bear no liability whatsoever for funds handed to members of its staff outside banking hours or outside the Bank's premises.
- g) That my/our attention has been fully drawn to the necessity of safeguarding my/our cheques book so that unauthorized persons are unable to gain access to it and to the fact that neglect of this precaution may be a ground for any consequential loss being charged to my/our account.
- h) That "the Bank" is under no obligation to honour any cheque drawn on this account unless there are sufficient funds in the account to cover the value of the said cheque and I/WE understand and agree that I/ We are obliged to repay "the Bank" on demand and the account shall be liable to interest charges for the period this debit balance is maintained at a rate fixed by "the Bank" from time to time.

- i) That any notice of disagreements with entries on my/our bank statements will be made by me/us within 15 days of the dispatch of the statement. Failure to give such notice within 15 days from the date of dispatch of my/our bank statement shall be deemed my/our irrevocable acceptance of the statement and the entries therein.
 - j) That "the Bank" is authorized to debit from my/our account any bank charges, commissions and service charges by "the Bank" from time to time.
 - k) That in the event of loss, theft or damage of the debit card (s) issued by "the Bank", I/we agree to pay re-issuance fees for another as may be fixed by "the Bank" from time to time.
 - l) To irrevocably ensure the safety of the Debit card(s) in my/our possession and not disclose the Personal Identification Number to any other party.
 - m) To formally notify "the Bank" of the loss, theft or damage of the debit card(s) and to provide all information in my/our possession regarding such theft, loss or damage.
 - n) That the Bank is authorized to provide the police with any information it considers necessary and relevant in the event of loss, misuse or theft of the Debit card(s).
 - o) That the Bank reserves the right at any time to suspend or cancel the cardholder's right to use the Debit card(s) entirely or in respect to specific facilities or refuse to re-issue, renew or replace the Debit card(s) without affecting any outstanding obligation the cardholder may have under this agreement.
 - p) That the Debit card(s) remain(s) the property of Diamond Bank Plc at all times and upon request any or all Debit card(s) issued must be returned to Diamond Bank Plc within 48 hours or to any person acting on behalf of Diamond Bank Plc.
 - q) To unsubscribe to the debit cards(s) by writing the Bank, however this agreement will only terminate after I/we have sent back to the Bank all debit card(s) in my/our possession and settled all outstanding obligations under this agreement.
 - r) That at all times, I/We consent to the transmission of communication through the Electronic Banking Channels and acknowledge that the Electronic Channels are not necessarily secure communication and delivery system and understand the confidentiality associated with same.
 - s) And accept that any activity performed on my/our account through the Electronic Banking Channels shall be deemed to have been performed by me/us or my/our authorized representatives or assigns and duly approved by the authorized signatories to the account
 - t) To indemnify "the Bank" and keep fully indemnified against any loss or damage to me/us or to "the Bank" that may be incurred arising for the use of the Electronic Banking Channels.
 - u) That where applicable and where I/We require a Manager's cheque or draft to be issued from my/our account, the normal Commission on turnover (COT) payable by current account holders as well as the Current Fee on MC issuance as may be fixed by "the Bank" from time to time shall be charged to my/our account.
 - v) To indemnify "the Bank" against any loss whatsoever that may arise from transactions carried out on my/our account through the electronic channels(s).
 - w) That "the Bank" may at its discretion close my/our account(s) in the event that it is dissatisfied in any way with the operation thereof.
 - x) That where I/We maintain a local currency account, any foreign currency inflow into my/our account shall be converted and credited to my/our account at the prevailing exchange rate as at the day and time of receipt of such inflow.
 - y) I/We hereby agree that in the unlikely event of my/our death, the beneficiaries of my/our will or the Holders of the Letter of Administration over my/our estate shall be entitled to a life insurance claim of the total sum of N50,000.00 if the claim is brought within three months of my/our death, this shall however be subject to if I/we open a savingsXtra Account and maintain a minimum balance of the sum of N1000.00 in my/our account for a period of one month prior to my/our death.
 - l) I/We agree that the bank may hold, process and disseminate using the electronic media or any other means, information obtained about Me/Us, in consequence of the savingsXtra scheme to: a. The Public: (For DB Plc's publicity and promotion purposes) b. Any relevant party involved in the processing of this scheme c. Any person who may assume DB Plc's right under this agreement d. Any party, if permitted or compelled to do so by a court of law. e. Any Regulatory Authority. I hereby agree that Diamond Bank shall not be held liable in anyway for the above mentioned disclosure
- I/We also agree that in addition to any general lien or similar right to which you as Banker may be entitled by law you may at any time and without notice to me/us combine or consolidate all or any of my/our account without liabilities to and set off or transfer any sum or sums standing to due credit of any one or more such account or any other credit be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to me/us with you in or towards satisfaction of any of my/our liabilities to you or any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

- 10) I/We agree that the bank shall only be obliged to send my statement of account to me/us electronically