

# **EKIMOGUN MICROFINANCE BANK NIG LTD**

## **TERMS AND CONDITIONS**

### **1. General**

1.1. By opening and operating an account with the Bank or using its products/services, the customer agrees to be bound by these Terms and Conditions.

1.2. The Bank may amend these Terms and Conditions from time to time. Notice of such changes will be communicated through appropriate means including but not limited to branch notices, SMS, emails, or the Bank's website.

### **2. Account Opening and Maintenance**

2.1. Customers shall provide accurate and complete personal information during account opening.

2.2. The Bank reserves the right to verify the information provided and may decline an application without disclosing reasons.

2.3. The Bank shall be notified promptly in writing of any change in personal information or contact details.

### **3. Deposits and Withdrawals**

3.1. Deposits can be made via cash, cheque, electronic transfers, or other approved channels.

3.2. Withdrawals may be subject to account type, daily limits, or compliance requirements.

3.3. The Bank is not liable for delays in deposits or withdrawals caused by force majeure or third-party service failures.

### **4. Loans and Credit Facilities**

4.1. All loan applications are subject to credit appraisal and approval processes.

4.2. The customer must comply with agreed repayment terms, and defaulting may lead to legal action, additional charges, or credit reporting.

4.3. Collateral provided shall be legally owned by the customer and subject to verification.

### **5. Fees and Charges**

5.1. The Bank shall charge applicable fees for its services in accordance with CBN guidelines.

5.2. All fees are subject to periodic review and shall be communicated to customers.

### **6. Statements and Records**

6.1. Customers are entitled to periodic account statements. Errors must be reported within 14 days of receipt.

6.2. Failure to report within this period implies acceptance of the statement as accurate.

## 7. Electronic Banking Services

- 7.1. The Bank provides e-banking services including ATM, mobile banking, and online banking.
- 7.2. The customer is responsible for the confidentiality of login credentials and liable for all transactions conducted through their profile.
- 7.3. The Bank is not liable for losses arising from unauthorized access resulting from customer negligence.

## 8. Customer Responsibilities

- 8.1. Customers shall not use the Bank's services for unlawful activities.
- 8.2. Customers must safeguard cheque books, ATM cards, and other banking tools issued.
- 8.3. Any loss, theft, or compromise must be reported immediately to the Bank.

## 9. Disclosure of Information

- 9.1. The Bank may disclose customer information to third parties where required by law, regulation, or for the purpose of credit referencing.
- 9.2. Consent is deemed granted for the use of information for legitimate banking purposes.

## 10. Closure of Account

- 10.1. Either party may close the account with prior notice.
- 10.2. The Bank reserves the right to close any account that is dormant, suspicious, or involved in fraudulent activity, in accordance with applicable regulations.

## 11. Limitation of Liability

- 11.1. The Bank shall not be liable for losses suffered due to events beyond its control including natural disasters, strikes, or network failures.
- 11.2. The Bank shall exercise reasonable care in executing customer instructions.

## 12. Governing Law

- 12.1. These Terms and Conditions shall be governed by the laws of the Federal Republic of Nigeria and all disputes shall be resolved in accordance with Nigerian laws.

### **FOR: EKIMOGUN MICROFINANCE BANK NIG LTD**

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