

**TURBOCHARGED**  
FOR SUCCESS



**Free Banking Terms & Conditions**

May 2021

Free Banking Path	Terms and Conditions
<div>Deposit Path</div>	<p>These terms are applicable to all accounts opened/subscriptions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By executing this document, the Account Holder agrees to be bound by these terms and conditions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By signing/affixing thumbprint below, the Account Holder agrees to be bound by these terms and conditions.</p> <p><b>Deposit Path</b></p> <ol style="list-style-type: none"> <li>1. An Account Holder can only benefit from this path to freedom if he/she operates a current account with the Bank.</li> <li>2. The Account Holder agrees to maintain the N500,000 daily minimum balance every month.</li> <li>3. The Account Holder agrees that where the daily minimum balance is met in a month, all applicable charges (SMS, transfers, remote-on-us charges, account maintenance and debit card cost) shall be suspended for the applicable period.</li> <li>4. The Account Holder will enjoy the applicable interest when the daily minimum balance is maintained within the month.</li> <li>5. The Account Holder agrees that where the daily minimum balance is not met in a month, the Bank is authorized to debit the account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account. The Interest applicable for the period shall also be forfeited.</li> <li>6. The Account Holder agrees that the cost of a debit card shall only be suspended once in 3 years. All renewals due to theft or misplacement will be borne by the customer.</li> <li>7. The Account Holder agrees that where they have requested to switch paths to any of the other three (3) paths to freedom, the Bank is authorized to debit the Account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account.</li> <li>8. The Bank, at its sole discretion reserves the right to discontinue the subscription where the conditions are not maintained or where the account has been operated illegally or to further a criminal activity.</li> <li>9. The Account Holder agrees to indemnify the Bank against all claims received by the Bank or losses incurred by Bank in respect of any issues with respect to the above.</li> </ol>

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Digital Path	<p>These terms are applicable to all accounts opened/subscriptions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By executing this document, the Account Holder agrees to be bound by these terms and conditions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By signing/affixing thumbprint below, the Account Holder agrees to be bound by these terms and conditions.</p>
	<p><b>Digital Path</b></p> <p>The path to freedom is open to only customers that operate a savings account The Bank is authorized to place a restriction from transacting Over the Counter (OTC). Customers on this path to freedom will not be served in any of the Bank's branches nationwide. The Account Holder will have to perform a minimum of five (5) debit transactions via our self-service channels monthly to enjoy free banking (zero card maintenance fee, SMS &amp; transfer charges). The Account Holder agrees that where the required number of transactions are met, five (5) debit transactions via self-service channels, applicable fees and charges will be suspended for that period The Account Holder agrees that where the required minimum number of debit transactions are not met- five (5) debit transactions via our self-service within the month, the Bank is hereby authorized to debit the Account with all fees and/or other banking charges (including legal charges) accumulated and incurred in connection with the account. The Account Holder agrees that where they have requested to switch paths to any of the other three (3) paths to freedom, the Bank is authorized to debit the Account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account. The Bank, at its sole discretion reserves the right to discontinue the subscription where the conditions are not maintained or where the account has been operated illegally or to further a criminal activity. The Account Holder agrees to indemnify the Bank against all claims received by the Bank or losses incurred by Bank in respect of any issues with respect to the above.</p>

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Product Path	<p>These terms are applicable to all accounts opened/subscriptions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By executing this document, the Account Holder agrees to be bound by these terms and conditions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By signing/affixing thumbprint below, the Account Holder agrees to be bound by these terms and conditions.</p>
	<p><b>Product Count</b></p> <p>The Account Holder agrees to have an active loan with a principal amount of at least Two Hundred and Fifty Thousand Naira (N250, 000) not later than one year of on-boarding to the Product Count Path.</p> <p>The Account Holder agrees to maintain an active debit card and an active Mobile Banking/Union Online/USSD Banking profile.</p> <p>The Account Holder agrees that where the loan is active, monthly loan repayment is being made and all other conditions are met, the fees and charges (zero card maintenance fee, SMS, transfer charges, and Remote-on-us charges) shall be suspended for the applicable period.</p> <p>The Account Holder agrees that when the loan is liquidated or monthly loan repayment is not met, the Bank is authorized to debit the account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account.</p> <p>The Account Holder agrees that where he/she has requested to switch paths to any of the other three (3) paths to freedom, the Bank is authorized to debit the Account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account.</p> <p>The Bank, at its sole discretion reserves the right to discontinue the subscription where the conditions are not maintained or where the account has been operated illegally or to further a criminal activity.</p> <p>The Account Holder agrees to indemnify the Bank against all claims received by the Bank or losses incurred by Bank in respect of any issues with respect to the above.</p>

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Turnover Path	<p>These terms are applicable to all accounts opened/subscriptions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By executing this document, the Account Holder agrees to be bound by these terms and conditions under the various paths to freedom with Union Bank of Nigeria Plc ("The Bank") and all banking transactions between the Account Holder and the Bank. By signing/affixing thumbprint below, the Account Holder agrees to be bound by these terms and conditions.</p>
	<p><b>Turnover Path</b></p> <ol style="list-style-type: none"><li>1. The Account Holder agrees that where a minimum debit turnover of Five Hundred Thousand Naira (N500, 000) is carried out within the month, all relevant fees and charges (Account Maintenance Fee, SMS, and Card maintenance and transfer charges) shall be suspended for the applicable period.</li><li>2. The Account Holder agrees that where the minimum debit turnover of Five Hundred Thousand Naira (N500,000) is not met, the Bank is authorized to debit the account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account.</li><li>3. The Account Holder agrees that where they have requested to switch paths to any of the other three (3) paths to freedom, the Bank is authorized to debit the Account with all fees, commission and/or other banking charges (including legal charges) accumulated and incurred in connection with the account being migrated to.</li><li>4. The Bank, at its sole discretion reserves the right to discontinue the subscription where the conditions are not maintained or where the account has been operated illegally or to further a criminal activity.</li><li>5. The Account Holder agrees to indemnify the Bank against all claims received by the Bank or losses incurred by Bank in respect of any issues with respect to the above.</li></ol>