

TITAN TRUST BANK LTD

Terms and Conditions: SOLE PROPRIETORSHIP

You are advised to read these Terms and Conditions (“TCs”) carefully. Your firm will be bound by the TCs once you execute all required account application documents.

I (..... “Customer”) hereby confirm and agree to the following terms and conditions in relation to all banking and other financial transactions between me and Titan Trust Bank Limited (“the Bank”). I further agree that where the services to be provided by the Bank are not regulated by the terms and conditions contained herein, such services shall be regulated by customary banking practices for the time being in Nigeria. I, the within named Person hereby request, authorize and undertake as follows:

1. That you open a current account in my firm’s name.
2. That you honour all cheques, bill of exchange, promissory notes, deposits, receipts, and other orders, drawn or endorsed and all bills accepted on behalf of the firm and to charge the amount of all such orders of accepted bill to the debit of the amount(s) whether the account be in credit or overdrawn or shall become overdrawn in consequence of such debit without prejudice to your right to refuse to allow any overdraft or increase of overdraft and I shall be responsible for the repayment of any overdraft and interest.
3. That I assume full responsibility for the genuineness or correctness and validity of all signatures and/or other documents deposited in respect of my account with the Bank.
4. I agree that the Bank may at any time without notice, notwithstanding any settlement of account of any matter whatsoever combine or consolidate all or any of the then existing accounts(s) opened in the firm's name or a related party and set-off, appropriate or transfer any such sum(s) standing to the credit of any such account(s) towards the satisfaction of any liabilities of the firm whatsoever, whether such liability be present or future, actual or contingent, primary or collateral.
5. I agree that in the absence of any directive to the contrary, any account(s) subsequently opened shall be operated and dealt with upon the terms set out herein, so far as the same may be applicable.
6. I hereby affirm that I am aware that it is a crime under the laws of the Federal Republic of Nigeria to issue cheques without sufficient funds in my account in the value of my cheques and I hereby undertake to bear all consequences and/or liabilities arising from my instructions to the Bank to pay on cheques drawn on my account where such account is not sufficiently funded with the value of my cheques.
7. That no liabilities whatsoever shall be ascribed to the Bank for funds handed to staff of the Bank outside banking hours or outside the Bank’s premises, unless by specific agreement in writing with the Bank, and I hereby indemnify and keep the Bank indemnified against all losses, claims, damages, liabilities or action that may arise therefrom. I further undertake that I shall not release cash to or issue cheques in favour of any staff of the Bank, or transfer money into the account of any staff of the Bank. In the event that I write such cheques or make such transfers, the Bank is hereby indemnified against all losses, claims, damages, action, liabilities or request for repayment which may arise therefrom;
8. That I have been notified by the Bank and I am aware of the necessity of safeguarding my cheque book, debit cards, Personal Identification Numbers (PIN), passwords, tokens and other banking instruments so that unauthorized persons are unable to gain access to the cheque book and any of the banking instruments as failure or negligence on my part may lead to any loss arising therefrom, for which I shall be solely responsible and the Bank is hereby completely absolved of all requirements and any liability therefrom.
9. That I shall notify the Bank of any disagreement with entries on my Bank statement within seven (7) days of receipt of the Bank Statement via any medium including but not limited to electronic mail, printed statement or internet banking screen shot, failing which the Bank is expressly permitted

- to assume that the statement is correct, and that I have no objections to same.
10. That the Bank may close any of my accounts with the Bank without notice if I breach any of the terms and conditions contained herein, where my account is used for fraudulent purposes or violates any rules, guidelines, regulations or laws in place in respect of same.
 11. That the Bank may act on any instruction to counter and or/ revoke any cheque, draft or other instrument before payment is effected.
 12. That I hereby indemnify and keep the Bank fully indemnified against all losses, claims, damages, actions, liabilities or request for repayment of any loss or damage to funds, instruments or documents deposited with the Bank, which occurs as a result of any Government order, law, levy, tax, embargo, moratorium, exchange, restriction and/or other causes beyond the Bank's control.
 13. That all the funds standing to my credit in my accounts are payable on demand only in such currency as they were remitted or deposited.
 14. That the Bank is under no obligation to honour any cheques drawn on this account unless there is sufficient fund in the account to cover the value of the said cheques, and I understand and agree that such cheque may be returned to me unpaid. In the event that such cheque(s) is/are honoured and paid for any reason whatsoever, I hereby undertake to pay the Bank on first demand the value of said cheques, plus the relevant bank charges, interest or fees as the Bank may require.
 15. That where the Bank, in its absolute discretion, has reasonable grounds to suspect that any cheque, instruction or instrument purportedly issued by me contains any fraudulent element of whatsoever nature, the Bank may refuse to honour such instrument.
 16. Subject to the provisions of all laws, rules and/or regulations, I hereby agree that the Bank or any of its subsidiaries and/or affiliates can share information related to my account(s) with any domestic or overseas regulators or tax authorities where necessary to establish their tax liability in any jurisdiction.
 17. Where required by any domestic or overseas regulators or tax authorities, I agree that the deposits, receipts, and other orders, drawn or endorsed and all bills accepted on behalf of the firm and to charge the amount of all such orders of accepted bill to the debit of the amount(s) whether the account be in credit or overdrawn or shall become overdrawn in consequence of such debit without prejudice to your right to refuse to allow any overdraft or increase of overdraft and I shall be responsible for the repayment of any overdraft and interest.
 18. If a fraudulent activity is associated with the operation of my account, I agree that you have the right to apply restrictions to my account and report same to appropriate law enforcement agencies.
 19. I agree to protect and fully indemnify the Bank against all claims, liability, damages, expenses and cost, including but not limited to the cost of litigation of any third-party claims arising from my operating any account with the Bank. Pursuant to my afore mentioned indemnity, I whereby authorise the Bank to debit my account with the value of any such claims, liability, damages, expenses and cost arising from my operating any account with the Bank.

Credit Bureau

I acknowledge that the Bank consults with various credit bureaus and reference agencies and may be required to disclose the firm's information to these credit bureaus for the purpose of conducting checks on the firm. I hereby irrevocably and unconditionally grant my consent to the Bank and expressly authorizes such disclosure of any or all information on my account(s) transaction(s) with the Bank, to such credit bureau and reference agencies whether based locally or abroad, and other transactions and conduct on my account together with details of any non-payment or delayed payments as the Bank may deem necessary. The consent herein given discharges the Bank from all liabilities, claims, and damages for such disclosure made by the Bank to any credit bureau pursuant to the consent herein granted.