

DEBIT CARD REQUEST FORM



Date ____/____/____/

Section A: Customer Information

Mr/Mrs/Miss/Ms/Chief/Dr: _____
Surname First Name Middle Name

Official Address: _____

Residential Address: _____

Sex: M F Occupation: _____ Phone No _____

Section B: Account Information

Account Name: _____ Account Number: _____

Authorized Signature: _____ Date: ____/____/____

Section C: Bank Use Only

Relationship Centre: _____ Customer Info Verified:

Verifying Officer: _____

Officer Signature: _____ Date: ____/____/____

TERMS AND CONDITIONS

INTRODUCTION

Terms used in this document

- o Bank refers to AMMLMFB on institution incorporation in Nigeria with registered office at AMMLMFB Plot 1363 Ladoke Akintola Boulevard.
- o InterSwitch Network it refer to the network of ATMs and POS terminals owned by interswitch member banks and located across the country. These machines accept debit cards and are identified by the interswitch logo or acceptance mark displayed on them
- o Verve debit Card refers to the electronic card issued by AMMLMFB to its customers for use at ATM and POS terminals on the inter switch network
- o Account refer to the cardholders current or savings account or any other type of account authorized by the bank as eligible accounts to operate through the use of the debt card
- o Cardholder refers to a customers of the bank authorized to use the debt card and in a case of joint account holders such joint account holder
- o Hotlist refer to the deactivation of a card from use on the interswitch network when it is reported lost or stolen.
- o **Personal Identification Number(PIN)** refers to the four digit secret password used by the cardholder to access provided service

VALIDITY

- i. The AMMLMFB verve debit card is valid for use in Nigeria
- ii. The verve debit card is valid for the service period stated on the card, Upon request expiration, the cardholder is advised to destroy the debit card by cutting it in half diagonally and returning the halves to the bank.
- iii. The verve card is acceptable in AMMLMFB owned ATMs, other ATMs displaying interswitch logo or acceptance mark and any other electronic banking channels support by interswitch and provided by the bank

RULES AND REGULATIONS

- I. The allocation of a new PIN and /or the replacement of a debit card shall not be construed as the commencement of a new contract.
- II. Non-compliance of these regulations shall make the cardholder liable and in such event, the cardholder may be deactivated, either by the bank or regulatory authorities, from holding or using card.
- III. In case of multiple account ownership, the bank reserves the right to decide on the number of customers account which may be linked to or accessed by the verve debit card
- IV. The cardholder shall use verve debit card strictly in accordance with the banking and financial control regulation of CBN.
- V. The issuance and use of the verve card shall be in accordance with central Bank of Nigeria (CBN) regulations
- VI. The holder is only allowed naira denominated transactions while using the verve debit card on any payment channel.
- VII. The PIN can be changed anytime through authorized channels. The PIN shall not be revealed to a third party under circumstances and shall be the responsibility of the cardholder. The bank shall not be responsible of the for revelation or misplacement of the PIN by the cardholder

USE OF THE DEBIT CARD

- I. The bank may at its absolute discretion amend the terms of use governing of the verve debit card
- II. The cardholder expressly authority the bank to debit the designated account(s) with the transaction fees and service changes from time to time.
- III. Use of the verve debit card is subject to the availability of funds in the cardholders account with the bank
- IV. The card is not transferable. Customers shall be sent computer generated PINs through selected medium, or as otherwise elected by the bank, that will enable them activate and use the debit card at prescribe ATMs. The PIN is confidential and restricts use of the debit card to the authorized user only.
- V. The bank reserves the right to cancel the verve debit card and stop its use at any time
- VI. The bank from time to time accordance with industry standards shall prescribe the fees for the use of this service
- VII. The transaction record generated by the bank will be conclusive and binding on the cardholder unless verified otherwise and corrected by the bank. The verified and corrected amount thereafter be binding on the cardholder
- VIII. The bank has the express authority to debit the account(s) linked to the cardholders debit cards for the value of N15 cash per transactions, monthly N100 maintenance fee and any other applicable fees affected by the use of the card
- IX. The cardholder shall be permitted to withdraw cash up to the maximum amount and transaction number per day, as prescribed by the bank time to time
- X. In case of joint accounts where cards are to joint account holders, the other joint account holder(s) shall expressly agree with and give consent on the application form for issuance of such debit card. In case of any signatory to a joint account gives a card deactivation instruction to the bank in respect operations of the debit card(s)on any of the accounts held jointly by them , no transaction shall be allowed on such debit cards
- XI. The cardholder is required to specify the account(s) through which transactions with respect to the debit card are to be routed. Availability of the ATM service and, or acceptability of the card at card accepting ATMs and POS terminal is subject to availability of funds in the account with the bank

CARDHOLDERS RESPONSIBILITY

- I. The PIN shall be remain a secret known only to the cardholder
- II. The cardholder shall immediately notify the bank upon lost or thief of the debit card or forgotten, compromised or accidentally divulged Pin
- III. A new debit card issued in lieu of a one will be at a fee prescribe by bank and charged to the customer's account
- IV. The debit card shall remain cardholders possession and shall not be handed over to anyone else
- V. The bank has the absolute discretion to amend or supplement any of the debit card terms of use any given time or to introduce any new service for the debit card
- VI. Any financial lost arising unauthorized use of the debit card till such a time as the bank received notice of loss of debit card will be the liability of the cardholder
- VII. Any person other the cardholder can gain access to the account linked to the card if possession of the verve card and PIN are gained. The verve debit card is issued on the condition that bank bears no responsibility or liability for its unauthorized use. The responsibility lies fully with cardholder to safeguard the card once is issued
- VIII. The will be retained by an ATM following repeated keying of the wrong PIN three consecutive times in a day, due to technical failure or if the card has been reported lost or stolen and subsequently hotlisted. While AMML Microfinance Bank will ensure that a debit card is issued as soon as possible, the bank accepts no liability for any losses arising from non- availability of the debit card or service technical failure

- IX. The card remains the property of the bank and its require to be returned unconditionally and immediately to the bank upon request by the bank or closure of the account linked to the card

VERVE CARD USAGE AT ATMS

- I. The ATM generates a slip once a transaction is completed. The amount of transaction is debited immediate from the account of cardholder that is linked with the debit card
- II. Transaction fees payable for use of the debit card at AMMLMFB or non AMMLMFB ATMS will be as prescribed from time to time
- III. The verve debit card is acceptable at AMML Microfinance Bank ATMS and other ATMS in Nigeria displaying
- IV. Any dispute or difference arising between the cardholder and the bank (of the nature not covered by clause 2 hereinabove) arising out and, or related to these terms and conditions shall be settled by mutual condition/discussions failing which the same shall be referred to the interswitch arbitration board for resolution
- V. The card can be used with the help of a confidential PIN at the ATM locations mentioned in clause 1 hereinabove. The cardholder must ensure that the PIN changed at first use and is responsible for maintaining the confidentiality of the PIN
- VI. The bank shall not be responsible for the quality of services accessed by the cardholder from other interswitch network ATMS or otherwise include on account of the delay in delivery or non-delivery of service
- VII. For all transactions, the receipt produced by ATM shall be binding on the cardholder

Changing the terms of this agreement

We may change the terms of this agreement, including our charges upon notification to you about the change. Changes will arise from change in market conditions, changes in cost of providing the service to you, changes in legal or other requirements affecting us for any other good reason.

We may introduce a change for any service provided under or in connecting us this agreement.

We will notify you on changes made on any means of communication that can reasonably be used.

Terminating this agreement

This agreement will come to end if either party gives a written notice to the other to that affect or you have returned all cards and made all payments due under this agreement.

I, the undersigned applicant, warrant that the above information supplied by me is true and correct. I agree that I have read, understood, and am hereby bound by the verve debit card terms and conditions as stated above.

Applicant's Signature: _____

Date: _____

FOR BANK OFFICIAL USE ONLY

AMML MICROFINANCE BANK VERVE DEBIT CARD CHECKLIST

- Duly completed application?
- Is KYC completed on Customer Account
- Signature Verified

Checked by Customer Service Officer:

Name: _____

Signature and Date: _____

Approved by Head of Operation:

Name: _____

Signature and Date: _____