TERMS AND CONDITIONS – FIXED TERM BORROWINGS

Introduction

These Terms and Conditions govern the use of the Digital Investment (Fixed Deposit) product ("Product") offered via digital platform ("Platform"). By creating an investment, you ("Customer") agree to be bound by these Terms. This Product enables Customers to invest funds digitally and receive a Digital Fixed Deposit Certificate as proof of investment.

A. APPLICATION FOR FIXED TERM BORROWINGS

- Customers must be at least 18 years old.
- A valid Ghana Card or other acceptable identification is required.
- Customers must complete all KYC (Know Your Customer) and on boarding requirements.
- The Platform reserves the right to approve or decline applications

B. INVESTMENT ACCOUNT CREATION

- Investments are initiated and confirmed electronically via the Platform.
- Upon successful funding, a Digital Fixed Deposit Certificate will be issued and accessible within the user account.
- The certificate serves as official proof of investment and does not require physical issuance

C. TENOR, INTEREST & RETURNS

- Customers may select from available tenors and applicable interest rates displayed on the Platform.
- Interest rates are fixed at the time of investment unless otherwise stated.

D. DIGITAL CERTIFICATE MANAGEMENT

Digital Fixed Deposit Certificate:

- Is securely stored within the Platform
- Can be downloaded or shared electronically
- In case of access issues, Customers may request reissuance digitally.
- No physical certificates will be issued unless otherwise specified.

E. ELECTRONIC CONSENT & COMMUNICATION

- All agreements, instructions, and confirmations are executed electronically.
- Customers consent to receive communications via Email, SMS and In-app notifications
- Electronic records shall be admissible and binding.

F. RISK DISCLOSURE

- Investments are subject to financial and market risks where applicable.

- Returns are based on agreed terms but may vary in flexible products depending on withdrawals

G. MATURITY AND ROLLOVER TERMS

The principal and the interest earned shall be made payable at maturity. Upon the maturity of this investment, we shall apply your maturity instructions, however, in the event you opt to re-invest we shall re-invest at our prevailing interest rate.

H. OPERATIONAL INSTRUCTIONS

FIXED TERM BORROWINGS account can be opened with several instructions such as instructions payable to 'either or Survivor', payable jointly, payable to any one of the Borrowers, payable to 'self' etc. It can also be opened with instructions payable to "Former or Survivor" or Former, Survivors jointly or Last Survivor or Latter or Survivor in case operational/ payment instructions at the time of opening the account or subsequent variations, if any, in these instructions, should be by all the joint Borrowers.

I. GIFTED FIXED DEPOSIT

The Platform allows Customers to fund a Fixed Deposit as a gift for a third party.

- The gifted investment will be issued as a Digital Gift Certificate in the recipient's name.
- The recipient must complete KYC requirements to claim ownership.
- Until claimed, the investment remains held in trust for the recipient.
- Once claimed, the gift becomes a standard Digital Fixed Deposit subject to these Terms.

J. EARLY LIQUIDATION

Your investment is fixed for the tenor instructed. Any liquidation prior to its maturity will therefore attract penalty as follows:

- Less than 50% of tenor-maximum of 50% of accrued interest.
- Between 50% and 75% of tenor-maximum of 25% of accrued interest.

K. PAYMENT TO A THIRD PARTY/NOMINEE/LEGAL HEIR

Proceeds of a TERM BORROWING certificate shall be payable to a third party upon the discharge of a certificate accompanied by a letter of authority signed by all Borrowers authorizing payment to a nominated third party or to the Bank, from time to time.

L. GOVERNING LAW AND DISPUTE RESOLUTION:

These Terms and Conditions are governed by and will be interpreted in accordance with the laws of the Republic of Ghana without reference to any conflict of law provisions. All interactions and transactions made or conducted on this Service (including on or in relation to any investment) will be subject to the laws of the Republic of Ghana

M. LIMITATION OF LIABILITY

The Platform shall not be liable for:

- Losses arising from incorrect user instructions
- System downtime beyond reasonable control
- Liability is limited to the value of the investment, except where otherwise required by law.

N. PERSONAL DATA PROTECTION

By participating in the Service, you expressly agree that personal data which you supply shall be processed for the purpose of executing the Service. It is hereby specified that FCL guarantees that publicity, entailing the sharing with third parties of personal data supplied as a result of participation in the Service. Additionally such personal data will be retained by FCL in accordance with the law.

O. RIGHT TO SHARE INFORMATION

We may receive and/ or share your personal information with relevant third parties in appropriate circumstances to deliver the Service. The personal information that we may receive and/ or share includes but shall not be limited to your KYC (‘Know Your Customer”) information transaction data

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The Platform shall not be liable for:

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- Liability is limited to the value of the investment, except where otherwise required by law.

Q. PRIVACY AND SECURITY

For all intents and purposes, by subscribing to the Service and in the course of each transaction carried out under the Service, Customer unequivocally consent to FCL’s privacy policy available at https://www.formscapital.com/about-us.php

R. AMENDMENTS

These Terms may be updated periodically. Updates will be communicated via:

- Website
- Mobile app
- SMS or email notifications
- WhatsApp
- Other electronic means

- Continued use of the Account constitutes acceptance of the revised Terms.