

Credit Card Application Form



Guaranty Trust Bank (Ghana) Ltd

Cardholder Information:

Category of Business: Partnership ☐ Sole Proprietorship ☐ Limited Liability Company ☐ Clubs/Societies ☐ Public ☐

Business Name:

Sector/Industry:

Nature of Business

Postal Address:

_

Residence Address:

Business Registration Number: _____

Telephone Number:

Website:

Email:

Office Location Information

Owned Outright ☐ Mortgage ☐ Rented ☐ Other ☐

If other, please specify

Please provide previous address if less than two years at present address:

Date of Entry to Previous Address: ____/____/____

Finances and Bank Details

Bank:

Account No:

Source Of Income: ☐ Business Proceeds ☐ Investment ☐ Other ☐

If Other, please specify:

Credit Limit Amount Required:

Currency: GHS ☐ USD ☐

Security Details

Amount:

Currency: GHS ☐ USD ☐

Pledged Deposit Type: Call Account ☐ Fixed Deposit ☐ Treasury Bill ☐

Interest Rate:	Maturity Date:
Do you have an existing Loan from any Bank/ Non-Banking Financial Institution? Yes ☐ No ☐	
If 'Yes', Name Of Institution:	Amount Outstanding:
I authorize the verification of the information provided on this form:	
Signature of applicant:	Date:
Signature of applicant:	Date:

Terms and Conditions

1.0 Introduction

By using your Guaranty Trust Bank Ghana Credit Card, you unconditionally agree to be bound by the laws, rules, regulations and official issuances, now existing or which may hereinafter be enacted, issued or enforced.

These terms and conditions comprise the agreement between GUARANTY TRUST BANK GHANA LIMITED and the Cardholder in connection with the Cardholder's credit card.

In this agreement, "we", "us" and "our" mean GTBank and "you" and "your" mean the Cardholder and includes (where applicable) any additional Cardholder.

- 1.1 **"Account"** means the bank account held or to be held with GTBank. The number which is or shall be specified in the application form for the Card and communicated to the Cardholder as appropriate.
- 1.2 **"Account Currency"** is the currency of the Credit Card Account.
- 1.3 **"Additional Cardholder"** means anybody nominated by the Cardholder to enjoy all benefits of the Card
- 1.4 **"Advances"** refer to when You use Your card for drawing cash; and purchasing (including topping up) payment cards, vouchers, and other foreign currencies.
- 1.5 **"Advance Limit"** means the maximum amount You are entitled for Advances and this forms part of Your Credit Limit.
- 1.6 **"Card"** means the credit card issued to You by Us, including any renewal(s) or replacement(s)
- 1.7 **"Cardholder"** means the person authorised to operate the Account
- 1.8 **"Credit Limit"** means the maximum amount you are allowed to owe on your Account
- 1.9 **"Credit Card Joining Fee"** refers to the one-time issuance fee charged for the card
- 1.10 **"PIN"** means the Personal Identification Number issued to the Cardholder for use of with the Card
- 1.11 **"Transaction"** means any credit or debit made on the Card, or any refund arising in connection therewith
- 1.12 If you request for an increase in Your credit limit and We agree to increase, the change will take effect once You receive a notification for same from us. For any other change, We will give You at least fourteen (14) days written notice before the change is effected.
- 1.13 **"Purchase"** A transaction where You pay for goods and/or services with the card is a purchase unless described as an Advance.

2.0 Using the Card

- 2.1 This card can be used to make payments and withdraw cash.
- 2.2 The Card may be used to obtain cash advances or for any other purposes We may allow from time to time, up to Your Credit Limit.
- 2.3 The Card must not be used for any unlawful transactions including goods and/or services prohibited by the laws of the Republic of Ghana.
- 2.4 We may refuse to authorize the use of the Card if:
The transaction exceeds Your credit limit or if the amount owing on Your account plus any other amounts We have agreed to or authorized would exceed Your Credit Limit.
- 2.5 All transactions will be shown on Your monthly account statements.
- 2.6 We will send You a monthly statement on the 15th day of each month reflecting all transactions effected on Your Account. You shall repay all sums reflected in the statement on the 29th day of each month with the exception of the month of February which shall be paid on the 28th
- 2.7 If a minimum amount equal to fifteen percent (15%) of the outstanding sum reflected in the statement is repaid as at the said 29th day of each month, a flat rate of 4.12% interest shall accrue on the amount stated on Your monthly statement for 30 days, and a monthly 4.54% after which, by the next due date stated on Your statement.
- 2.8 If you do not pay the minimum balance shown on Your statement as and when due, the rolled over amount shall attract the default fee stipulated in Your Offer Letter (or as may be advised Us) and at the date of the next statement We shall add the interest plus any other charges We have charged on the unpaid amount to the balance we charged interest on. We apply any repayment to overdue amounts from previous statements before reducing the current amount overdue. We will continue to charge interest, at the late payment rate of 4.54% on any unpaid balance even after termination of this Agreement until Your Account is regularized.
- 2.9 Failure to repay the minimum repayment for three consecutive months will be deemed as a default under the terms and conditions of the use of Your Card.
- 2.10 We may forward the details of defaulters to credit bureaus or financial authorities.
- 2.11 We reserve the rights to institute legal proceedings and all necessary action to recover outstanding balances on Your account after default.
- 2.12 All Cards issued belong to Us and we may ask You to return them to Us
- 2.13 Any establishment may ask Us for authorization before accepting payment by Your Card. We reserve the right to decline authorization if:
 - i. You have reported that your card has been compromised, lost or stolen.
 - ii. You have defaulted in repayment of Your Advance

- iii. You go over Your Credit Limit by making payment on top of all other transactions We have authorized, including those not yet charged to Your account after You have exceeded Your limit.
- 2.14 The available credit on your account will be based on your credit limit amounts debited to the account which remains unpaid and payments received from You which are paid into your account. We reserve the right not to adjust Your available credit by any amount of any repayments received until they have been cleared.
- 2.15 You must take all reasonable precautions to prevent the Card and PIN from being used fraudulently and You agree to indemnify Us against all losses resulting from such fraudulent use of Your Card. The following acts, but not limited to those listed below, are acts required of You in preventing the fraudulent use of the card:
 - i. Signing the card as soon as it is received;
 - ii. Not allowing anyone else to use the card (other than any additional Cardholder);
 - iii. Not interfering with any magnetic stripe or integrated circuit (chip) in the card
 - iv. Not disclosing the card number to a third party
 - v. Destroying any notification of your PIN;
 - vi. Not writing down or recording in any format Your PIN or disclosing it to anyone else (other than any additional Cardholder)
 - vii. Complying with any other reasonable instructions we issue regarding keeping Your Card or any PIN safe.
- 2.16 You should not exceed Your Credit Limit without prior agreement with Us. If You do exceed Your Credit Limit during any statement period, we reserve the right to charge You a fee. The fee will appear on the next statement issued. If You require a higher credit limit, please request for an increase and we have the discretion to grant or refuse the request in full or in part.
- 2.17 Any transaction in any currency other than the Account Currency will be converted at the applicable rate at the time of the transaction.

3.0 Fees and Charges

- 3.1 You shall be charged fees by Us, in accordance with Our schedule of fees and charges which is subject to review from time to time.
- 3.2 For each cash withdrawal made at an ATM and Point of Sales transaction, We will charge Your credit card the applicable fee. Interest on the cash withdrawal is applicable from the date of the transaction.
- 3.3 A Credit Card Joining Fee is applicable to Your account
- 3.4 Replacement cost of lost, stolen or renewed cards would be charged to your account as applicable.

4.0 Joint Utilization By Additional Cardholder

- 4.1 The Cardholder may authorise the issuance of an additional Card in favor of a nominated Additional Cardholder to enjoy all the benefits associated with the Card through the issuance of an additional Card. You and the Additional Cardholder must sign the Card when received and follow all activation procedures, keep the Card secure, take all reasonable precautions to keep passwords and PINs secret, not allow any other person to use it and prevent fraudulent use of the Card.
- 4.2 You shall solely bear all liabilities arising from the issuance and utilisation of the Additional Card;
- 4.3 You shall formally apply for the Additional Cardholder to be issued with the Additional Card by filling the Personal Information form and the Additional Cardholder must execute the form in the portion provided
- 4.4 The rights applicable to You shall be applicable to the Additional Cardholder;
- 4.5 Termination of the relationship with You automatically terminates the relationship with the Additional Cardholder.
- 4.6 You and any Additional Cardholder must not exceed Your Credit Limit, use the Card after it has expired or been cancelled or for illegal purposes.
- 4.7 You shall formally apply for the Additional Cardholder to be issued the Additional Card by filling and executing this form and the Additional Cardholder must execute this form in the portion provided herein;
- 4.8 The rights applicable to a signatory shall be applicable to the Additional Cardholder;
- 4.9 Termination of the relationship with the Cardholder automatically terminates the relationship with the Additional Cardholder.

5.0 Limiting Your right to use the Card

- 5.1 If we have good reason, we may:
 - i. Refuse to approve a Transaction
 - ii. Cancel or suspend Your right to use the Card
 - iii. Refuse to replace any Card without prior notice to You. Termination in this regard shall not affect any liability You owe to Us.
- 5.2 We will not be liable to You:
 - i. For refusal on our part to approve a transaction
 - ii. For any loss or damage you may suffer as a result of Clause 5.1
 - iii. If your Card is used after You have failed to report a lost or stolen Card in the manner stipulated by Us under Clause 8.
 - iv. If your Card is misused due to your negligence and/or misconduct

- v. If a merchant declines acceptance of your Card in accordance with merchant's terms of sales

6.0 Card Security

- 6.1 The Security of Your Card is your sole responsibility.
- 6.2 You should do all that is reasonably expected of You to keep the details of Your Card.
- 6.3 You should never reveal Your Card number, expiry date or PIN to a third party whose identity You cannot verify.

7.0 Additional Collateral/ Security

- 7.1 We reserve the right to request for acceptable collateral which may be cash or other assets as prescribed by Us.
- 7.2 Bank reserves the right to request for acceptable collateral which may be cash or other assets as prescribed by the Bank;
- 7.3 Where the Bank requests for such additional cash collateral, you shall immediately fund the Account in the denominated currency so requested by the Bank.

8.0 Notification

- 8.1 You shall notify us:
 - i. Immediately Your Card gets lost or stolen or You think that the Card may have been compromised in any way.
 - ii. If Your statement includes an item which You reasonably believe is misstated.
 - iii. Immediately You change Your name, address, or place of employment (if under paid employment or self-employed)

9.0 Loss or Mis-use of your Credit Card

- 9.1 If Your Card is lost, stolen or compromised due to Your negligence, You shall be liable for all losses arising thereof.
- 9.2 The Bank shall not be liable for consequences that arise as a result of disclosure of information to any third party arising out of a Transaction instruction;
- 9.3 You cannot hold Us liable, accountable or responsible in any way whatsoever, for any loss, injury or damage howsoever arising from the fraudulent use of the Card.
- 9.4 If the Card is lost or stolen or liable to be misused or someone else may have discovered Your PIN, You must report to Us immediately by calling Us on Our Toll Free or 24/7 contact numbers. We may ask You to confirm the report in writing to Us. However, You shall be liable for transactions up to sixty (60) minutes prior to You notifying Us.
- 9.5 We will take steps to stop use of the Card and where appropriate, any Additional Card on Your Account. You must, if we ask You to, cut the Card in half and return it to us together with any Additional Card on Your account.
- 9.6 Once You report Your card as lost or stolen in the manner stipulated by Us, You agree for us to temporarily block Your Account in order to prevent further unauthorized usage.

10.0 Disclaimer

- 10.1 You expressly consent that the use of the Card is at Your sole risk. You further affirms that the service provided via the Card is on an "as is" and "as available" basis. We make no warranties of any kind, whether express or implied, including but not limited to the implied warranties of merchantability.
- 10.2 We make no warranty:
 - i. That the service provided via the Card shall meet Your requirements.
 - ii. That the system will not be uninterrupted, error free;
 - iii. On accuracy or reliability from utilizing the Card;

11.0 Limits of Liability

- 11.1 If someone obtains and uses Your Card with Your permission, You shall be liable for all the Transactions which take place prior to You notifying us as described here in that there is a danger of the Card being misused.
- 11.2 If we are unable to debit Your Account for any transaction because the Account has been closed or for any other reason beyond Our control, You shall still be liable to pay us for all Transactions successfully effected.
- 11.3 We will not be liable to You if We cannot carry out any of Our responsibilities under this agreement due to any circumstance(s) beyond our reasonable control. This includes any system failure.
- 11.4 The Bank shall not be held liable for any force majeure including industrial disputes, conflicts, fire, flood, thunder, natural disasters or acts of God.

12.0 Refunds and Claims

We will credit Your account with a refund for a Transaction if a merchant asks Us to or if You notify Us that a Transaction with a merchant has been incorrectly debited to Your account provided that such amount incorrectly debited to Your account has not been remitted to the said merchant and/or if the merchant disputes the said debit.

13.0 Changing Terms of this Agreement

- 13.1 We reserve the right to make changes to these terms and conditions at any time to any interest rate, charges (including introducing new fees or charges) to:

- i. Reflect changes in market conditions including changes in: technology, payment methods, regulatory requirements and cost of funds
- ii. Ensure good banking practice
- iii. Ensure that we are prudent and remain competitive
- iv. Maintain or improve services
- v. Reflect costs We incur
- vi. Reflect Our credit assessment of You
- vii. Maintain or improve Our systems
- viii. Rectify a Mistake
- ix. Reflect or anticipate changes in the law, legal or other requirements; and
- x. Reflect that you are no longer eligible for any concessionary arrangement.

- 13.2 We may change or withdraw any benefits or services associated with the Card on giving at least fourteen (14) days' notice. For any changes, the Bank will give You at least 14 days written notice before the change is made

- 13.3 We may introduce a charge for any service provided under or in connection with this agreement.

- 13.4 We will notify You of any changes by any or all of the following means:
 - i. advertising in the press; or
 - ii. putting messages in your statements; or
 - iii. sending you a separate written notice; or by electronic messages

14.0 Maintenance Phrase

- 14.1 This credit card facility is extended subject to the maintenance of a satisfactory relationship and acceptable financial condition, and that usage of this Facility offered is at the sole discretion of the Bank.

15.0 Electronic Communications and Contact Details

- 15.1 You agree that We may send notices and information including statement alerts and notice of changes to this agreement to Your email address provided in your account opening documents and alerts on Transactions on Your Account, to Your mobile phone.
- 15.2 We may also contact you by a variety of means including the Bank's various platforms. If at any point in the future, you change your mobile phone number, email address, postal address or telephone number, you should inform Us promptly about those changes.

16.0 Lien

So long as any moneys remain owing hereunder, the Bank shall have a lien upon and an immediate right of set-off against you on any current or other account. The Bank shall have the right to combine or consolidate all or any of your accounts without notice to you and set off or transfer any sum or sums standing to the credit of any one or more of such accounts towards the satisfaction of any of your liabilities to the Bank whether such liabilities be actual or contingent, primary collateral and several or joint.

17.0 Termination

- 17.1 You shall only be entitled to terminate this agreement upon the full liquidation of all outstanding liabilities on the Card issued directly to You and/or any Additional Cardholder, and upon the return of the Card and any additional Cards.
- 17.2 We shall terminate this agreement upon issuing You Thirty (30) days prior written notice.

18.0 Additional Cards

- 18.1 As the principal Cardholder, You are liable for the Transaction usage, Account management and settlement of the Additional Card(s) linked to Your account.
- 18.2 You are responsible for prompt settlement of all outstanding balances due on the Additional Card(s).
- 18.3 The Credit Limit We avail to You will be shared with the Additional Card on Your account.
- 18.4 A Cardholder wishing to have an Additional Card on his/her Account subsequent to opening and operating the Credit Card account must fill the Additional Cardholder information on the application form, which shall be jointly signed by the Additional Cardholder and co-signed by the principal Cardholder.

19.0 General

- 19.1 We do not warrant that services and benefits, which we provide outside the terms of this Agreement, will always be available. We reserve the right to withdraw or vary these services or benefits at any time without prior notice to You.
- 19.2 We do not guarantee that a Card or Card details will be accepted. We are not liable if any merchant or machine fails to let You (or any Additional Cardholder) pay or withdraw cash or we cannot provide any part of our service for a reason beyond our control.

- 19.3 We will charge You for any losses or costs We incur if You breach this agreement.
- 19.4 We will charge You for replacement Cards requested by You on notification in cases of lost or stolen Card(s).
- 19.5 This agreement is governed by the laws of the Republic of Ghana including laws pertaining to money laundering, Bank of Ghana regulations and guidelines and other applicable statutory bodies in Ghana.
- 19.6 We do not accept liability if we cannot provide any part of our service for a reason beyond our control (for example, industrial action, failure of power supplies or equipment). If we cannot produce or send statements for any reason beyond our control or You do not receive any statement, Your responsibilities under this agreement will continue.
- 19.7 If Your name or address changes, You must notify us in writing.
- 19.8 Non enforcement of any condition of this agreement, or a delay in enforcing the condition, will not prevent the Bank from enforcing the condition at a later date.
- 19.9 For Your security, we may record phone calls between You and Us. We may do this to make sure we are providing You with high quality service and following Your instructions correctly.
- 19.10 Your request for a Credit Card shall be subject to our standard processes, approvals and reviews, which may require validation checks of documents and information You have provided. We may also require You to provide additional information or documentation if need be.
- 19.11 Providing false information in Your application may result in GTBank declining Your application. We reserve the right to institute legal and/or any other appropriate action(s).

20.0 Disclosure of Information

We may give anyone any information about You or this Agreement in connection with the proposed transfer of, or financial arrangement by reference to this Agreement. We may allow any person to take over any of our rights and duties under this Agreement. References GTBank in this Agreement include our successors.

21.0 Use of Information

We may use and share Your information with other members of the Bank's group of companies ("the Group") and with third parties providing services to either you or the Group. This information helps Us and the members of the Group to:

- Assess and process applications, provide You with services and manage Our (or their) relationship with You.
- Carry out financial (including credit) and insurance risk assessments
- Recover bad debts
- Prevent and detect crime(s)

22.0 Subject to Clause 20(i) GTBank may use and share information about You and Your transactions with other members of the Group to help us:

- Understand preferences, expectations and behavior
- Develop, test and review the performance of the Group's products and services
- Enable the Group find and make more relevant offers of its products and services to You
- Understand the way You like to operate Your account and Your purchasing preferences and offer other products and services which GTBank can provide

23.0 The Bank will not disclose your information to the Group except:

- Where We have Your permission
- Where We are required or permitted to do so by law or a regulatory body
- To third party service providers, agents and sub-contractors acting on our behalf
- To debt collection agencies
- To credit reference and fraud prevention agencies
- To other companies that provide a service to You directly or on Our behalf
- Where GTBank may transfer rights and obligations under this agreement or assign, transfer, change our interest in any financial product provided to You under Your account
- To government entities or regulatory bodies in order that those entities may discharge their responsibilities and obligations or exercise their powers or functions

24.0 GTBank may transfer information about a Cardholder to other countries on the basis that anyone to whom the information is being passed to provides an adequate level of protection, provided that such information may be accessed by law enforcement agencies and other authorities to prevent and detect crime and comply with legal obligations.

25.0 From time to time, we may change the way we use Your information. Where We believe You may not reasonably expect such a change, We shall write to You. If You do not object to the change within thirty (30) days, it will be taken that You have consented to the change.

26.0 In order to prevent fraud, GTBank or the GTBank's service providers (including those acting on behalf of our service providers) may also share information with credit reference agencies to help check your identity when you use your card. This may involve sending information overseas

27.0 If false or inaccurate information is provided and fraud is identified or suspected, details may be passed to fraud and money laundering, for example:

- When checking applications for, and managing credit or other facilities and recovering debt
- Checking insurance proposals and claims
- Checking details of job applicants and employees

We reserve the right to reject Your application for a card or cancel a card without prior notice to You.

I have read and understood all the Terms and Conditions in the **Guaranty Trust Bank (Ghana) Limited Credit Card** Application Form and Agreement. I assert that I am above the age of 21 years and hereby accept the offer of a **Guaranty Trust Bank Ghana Credit Card**, including the Terms and Conditions and execute same as evidenced by my signature below:

Full Name: _____

Signature: _____ Date: _____

Full Name: _____

Signature: _____ Date: _____

Yours faithfully,

For: Guaranty Trust Bank (Ghana) Limited

Name
Signature
Date
Account Officer

Name:
Signature:
Date:
Relationship Manager

Credit Card Offer Terms

Date _____	
Full name: _____	
Postal Address: _____	Residential Address: _____

Offer of Credit Card Facility

Guaranty Trust Bank (Ghana) Limited (the "Bank") is pleased to offer _____
(the "Borrower"), a credit card facility under the following terms and conditions

Borrower	
One Obligor Limit	
Facility Type	Credit Card
Amount	
Purpose	To facilitate the Borrower's banking needs.
Tenor	36 months (45 day Credit Cycle revolving : 30days interest free)
Joining Fee	GHS 40.00 to be paid upfront
Annual Fees	GHS 160.00 to be paid upon card anniversary
Interest Rate	4.12% monthly after 30 days (from day of issuance)
Late Payment Interest	4.54% monthly after 45days (from day of issuance)
Late Payment Penalty	GHS100.00 Flat
Availability	Upon availability of funds and compliance with all terms and conditions precedent to utilization
Security	

Conditions Precedent to Utilization

- This Facility shall become available to the Borrower upon availability of funds, approval and upon receipt by the Bank of the following
1. Submission of completed credit card application
 2. Duly accepted offer letter executed by the borrower
 3. Security in pledge account domiciled in the Bank
 4. Duly executed credit card Terms and conditions

Other Conditions

1. All legal expenses and other cost and charges, including stamp duty fee arising from or incidental to the Facility (as well as the cost of recovery in the event of default) shall be charged to the Borrower's account
 2. Repayment of Outstanding amount is due 15 days after the 30 days interest free period. Upon expiry of this Facility, any amount outstanding shall attract a late payment penalty charge of GHS 100 flat. The outstanding amount shall also accrue a late payment interest of 4.54% per month until the outstanding amount is paid.
 3. ATM withdrawal locally will attract 0.4% of the withdrawal amount plus GHS 4.50 per transaction. International withdrawal shall also attract 5% of the amount minimum \$4.0 per transaction
 4. This Facility including interest that may accrue thereon shall not be subordinated to any or other existing or future loan facility granted to the Borrower by any other person, bank or financial Institution
5. Information on this Facility may be made available to the Credit Reference Bureau

Maintenance Phrase

This Facility is extended subject to the maintenance of a satisfactory relationship and acceptable financial condition, and that usage of this facility offered is at the sole discretion of the Bank

Events of Default

Without prejudice to the Bank's right to demand repayment of outstanding amounts under the Facility at any time, the occurrence of any of the following events, but not limited to those listed below, shall cause all outstanding amounts under the Facility to become repayable:

- I. If the Borrower fails to settle when due, any outstanding amount owed to and advised by the Bank; or
- II. If the Borrower defaults in the performance or observance of any other term, condition or condition herein and such breach or default shall continue un-remedied after ten (10) days' notice shall have been given to it; or
- III. If the Borrower defaults, he shall be served Two (2) demand notices within 30 days from the date of default after which the collateral account of Borrower shall be debited with the outstanding amount and interest accrued.
- IV. If a representation or warranty made or confirmed is found to have been incorrect in a material respect when made or confirmed, and which has a material adverse effect on performance by any party to this transaction; or
- V. If any encumbrancer takes possession of any part of the Borrower's undertaking and assets

Expenses

All legal or other costs and expenses arising from or incidental to the Facility or enforcing the terms and conditions herein should such occasion ever arise shall be claimed from the Borrower

Waiver

No failure or delay by the Bank in exercising any remedy, power or right hereunder shall operate as a waiver subsequent default or impairment thereof nor shall it affect or impair any such remedies, power or right in respect of any other

Expiry Date

This offer expires Thirty (30) days from the date stated in this offer letter (i.e. _____). Please indicate the Borrower's acceptance of this offer letter dated _____ by appending your signature below on every page and signing the Memorandum of Acceptance under the sign/stamp and returning same to the Bank not later than _____. We thank you for banking with Guaranty Trust Bank (Ghana) Limited and pledge to continue providing you the utmost in financial services

Memorandum of Acceptance

I/We, _____ hereby consent to the terms and conditions in your offer letter dated _____ of which this is a copy

Name

Signature & Date

Name

Signature & Date

Yours Faithfully,

For; Guaranty Trust Bank (Ghana) Limited

Name:

Signature:

Date:

Relationship Manager

Name:

Signature:

Date:

Group Head