UNDATED INSTRUCTION FOR CREDIT CARD FACILITY SECURED BY SHORT-TERM INVESTMENT

(Applicable to both Naira and Dual Currency Credit Cards)

To:
Access Bank PLC
[Branch/Department]

Re: Credit Card Facility Secured by Short-Term Investment

I, **[Borrower's Full Name_____]**, hereby request Access Bank PLC (the "Bank") to grant me a Credit Card facility, either Naira or Dual Currency (the "Card"), secured by my short-term investment held in my account no: **[Investment Account Number_____]**.

I understand and agree to the following terms and conditions governing this Letter of Instruction (hereinafter referred to as the "Agreement"):

1. **Lien on Investment:** The Bank shall place a lien on my short-term investment of (**AMOUNT_____**) on (**Investment Account Number_____**) as collateral for the Credit Card contract. I acknowledge that I will have no access to, nor will I be permitted to liquidate or withdraw from the investment during the tenure of the Card facility without full liquidation of any exposure that may arise on the credit card.

2. **Rollover of Investment:** Upon maturity of my investment, the Bank is authorized to rollover the investment automatically to maintain continuous collateral backing for the Credit Card contract. This rollover applies to both Naira and Dual Currency Credit Cards. Should I wish to terminate this Agreement, I shall notify the Bank in writing at least 5 (five) business days prior to the maturity of my investment, and I acknowledge that release of my investment is subject to all outstanding balances on the Credit Card being fully cleared.

3. If I default on repayment of any amount due under the Credit Card contract for more than 30 (thirty) days, the Bank shall have the right to liquidate my short-term investment to settle any outstanding balance on my Credit Card. For Dual Currency Credit Cards, any outstanding balances will be settled at the prevailing exchange rate at the time of liquidation.

   Once the Credit card outstanding balance is cleared through utilization of the investment, the credit card contract will be closed without recourse to the customer and the balance on the investment will be credited to the account.

4. **Foreign Exchange Exposure (Applicable to Dual Currency Credit Cards only):**

I accept and understand that:

- The Bank will monitor foreign exchange rate fluctuations relevant to my Dual Currency Credit Card limit.
- The Bank will notify me upon the occurrence of a 20% increase in the exchange rate from the original rate applied at the time of my Card's issuance.
- I shall have 7 days from the date of notification to provide additional collateral to maintain my Credit Card limit.
- My failure to provide additional collateral within this period will result in a reduction of my Credit Card limit to a level fully covered by the existing collateral.

5. **Set-Off and Consolidation:** I authorize the Bank to combine, consolidate, and set-off any outstanding balances I owe on my Credit Card facility using my **investment account and other account(s) within and outside Access Bank Plc's network**.

6. **General:**

I covenant and warrant that the Bank shall have full power to exercise all rights contained in this Instruction Letter in accordance with regulatory guidelines, including the right to report to the Credit Bureau(s) and/or the Central Bank of Nigeria (CBN) should a default arise on my Credit Card facility.

I accept that the CBN shall have the power to set-off my indebtedness under the Card if my exposure goes above my investment standing as collateral for the Credit Card contract.

I accept that this set-off will occur from all such monies and funds standing to my credit/benefit in any and all such accounts or from any other financial assets belonging to me and in custody of any such bank.

Signature: _____

Borrower's Name: _____

Date: _____

Contact Phone Number: _____

Email Address: _____